هكذا من الأصل

TODAY'S WEATHER FORECAST — PARIS: ... Temp. 24-12 (75-54). Tomorrow clear. Yesterday's temp. 22-10 (72-50). LONDON: Clear, ... showers. Temp. 16-10 (64-50). Tomorrow ... Yesterday's temp. 19-8 (66-46). CHANNEL: Moderate. ROME: Sunny. Temp. 24-11 (75-52). NEW YORK: Cloudy. Temp. 20-15 (68-59). Yesterday's temp. 24-15 (75-59).

ADDITIONAL WEATHER—COMICS PAGE.

INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

Austria	12 S.	Lebanon	£1.25
Belgium	20 B.Fr.	Luxembourg	20 L.Fr.
Denmark	3.50 D.Kr.	Morocco	2.50 Dr.
Eire	15 P.	Netherlands	1.50 Fior.
Finland	2.50 F.M.	Nigeria	50 K.
France	2.50 F.	Norway	2 N.Kr.
Germany	1.50 D.M.	Portugal	12 Esc.
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Iran	40 Rials	Turkey	T.L. 8
Italy	500 Lire	U.S. Military (Eur.)	50 Cts.
Israel	I.£ 3.50	Yugoslavia	9 D.

29,029 * * PARIS, SATURDAY-SUNDAY, MAY 29-30, 1976 Established 1887



...Jacqueline ... Paul and Linda ... green ...

...Confessions, Reg... (of) Times Post...

...hells Fall ...n Airport ...t Beirut

...ower Damaged, ...ut None Killed

By Douglas Watson

...EIRUT, May 28 (WP).—The ...port here, a vital link between ...anon and the rest of the world, ... shelled heavily early this ...ning. The control tower was ...aged and a fuel depot was ...afire.

... least 20 shells hit the air... in the most extensive attack ... it during Lebanon's civil war ...more than 13 months.

...ith a few exceptions, the air..., six miles south of Beirut, ... been respected by both the ...ely Christian right and the ...uly Moslem left, enabling ...dle East Airlines, the national ...ier, to continue operations.

...owever, the rightist forces ...ged today that the airport ... being used by leftist units to ...ive arms shipments from ...a and Iraq.

...he rightist forces warned they ...ll be forced to shell the air... as well as any plane at...pting to land or take off" if ... alleged arms deliveries con...ue.

No One Killed

...o one was killed by the shell... but three floors of the con... tower were damaged and the ... depot fire burned for two ...rs.

...ebanon's public works minister ... that the airport will remain ... because Lebanon cannot af... "to be isolated from the out... world."

...fter earlier airport shellings, ...A, the only airline still flying ...n Beirut, stopped keeping ... planes there overnight. Re...ly, when shelling started ... after passengers disembark... from a plane, the airliner ... off hastily before luggage ...d be unloaded. The luggage ...ved the following day.

...eanwhile, leftist leader Kamal ...blat and a large crowd of ...rners attended the funeral ...y of Mr. Jumblat's sister, ...da al-Atrash, who was mur...ed yesterday.

...ma al-Atrash, one of the ...d woman's two daughters ...nded in the attack, said that ...r young men forced their way ... the family's home in the ...lero section of eastern Beirut ... after killing her mother, ...ntinued on Page 2, Col. 2)





United Press International.

President Ford and Leonid Brezhnev signing the treaty controlling underground nuclear explosions for peaceful purposes in separate ceremonies in Washington and Moscow. With Mr. Ford is Ambassador Anatoli Dobrynin and Secretary Henry Kissinger.

Ford, Brezhnev Sign Pact on Peaceful A-Tests

WASHINGTON, May 28 (IHT).—Fifteen days after it was first planned, President Ford and Soviet party leader Leonid Brezhnev today signed in simultaneous White House and Kremlin ceremonies a treaty controlling the use of nuclear explosions for nonmilitary purposes.

The two leaders also signed a protocol to the five-year treaty giving lengthy technical details on monitoring so-called peaceful nuclear explosions.

The signing had been delayed from May 13 at U.S. request. Some sources said the delay was politically motivated because Mr. Ford feared the treaty might give Republican challenger Ronald Reagan another campaign issue. But other sources insisted the original, rush plans for the signing were not feasible and had to be postponed for essentially technical reasons.

The treaty and protocol, which complement the nuclear threshold test ban treaty signed in 1974 but not yet ratified, provides for the first time in a U.S.-Soviet agreement that inspectors can make on-site checks. The 1974 treaty prohibits underground nuclear weapons tests larger than 150 kilotons.

The new treaty says that, by mutual agreement, on-site inspections can be made of peaceful explosions with a yield greater than 100 kilotons of TNT, and for those greater than 150 kilotons, inspections automatically will be allowed.

Details of such things as the equipment which inspectors can bring with them—including radios, cameras and a special device for determining the size of a blast—are specified at great length.

Senior administration officials expect the two treaties and the protocol to be sent to the Senate soon.

Brezhnev Prods U.S.

MOSCOW, May 28 (WP).—Mr. Brezhnev used today's signing to prod the United States on lack of progress in the

(Continued on Page 2, Col. 6)

Fails to Agree on Increase

OPEC Decides to Keep Oil Prices Unchanged

From Wire Dispatches

BALI, Indonesia, May 28—The Organization of Petroleum Exporting Countries today decided to leave prices unchanged because they could not reach unanimity. Indonesia's Mining Minister Mohammed Sadli told a press conference.

"OPEC requires unanimity to make decisions of great importance," the minister said. "There was no unanimity."

This is the first time since OPEC raised prices fivefold at the end of 1973 that its 13 members have failed to find a compromise on prices, OPEC sources said.

[In Washington, President Ford said he was encouraged by the decision to leave oil prices unchanged at present.

["This decision was a responsible one for the world's economy, which is just beginning to recover from recession and adjust to existing high oil prices," he said.]

Mr. Sadli said the ministers agreed to hold their next regular meeting on Dec. 15 at Doha, Qatar, but he added that another special meeting in the interim was "possible, maybe probable."

"For the time being we have made no decision on pricing," he said.

Asked what caused the deadlock, Mr. Sadli said, "We had different opinions on the percentage point and the timing."

Freeze to Continue

Mr. Sadli, who chaired the two-day Bali conference, said, "Price is always a difficult matter. The freeze will continue until there is unanimity."

The OPEC price freeze was scheduled to expire on July 1. The present basic price minimum, $11.51 a barrel, has been maintained since last September. At that time it rose 10 per cent.

The meeting also failed to decide whether to move OPEC's headquarters from Vienna, where oil ministers were kidnapped last December by armed gunmen but later released.

The 13 ministers, representing the world's largest oil-exporting nations, also were unable to agree on a formula for establishing price differentials for varying grades of crude oil. Some delegates considered this issue more vital than the basic price question.

Algerian Formula

The closest the conference was able to come on the matter was to refer a formula proposed by Algeria to the OPEC Economic Commission for further study. The Algerian system establishes prices for differing qualities of crude oil on the basis of the value of the products refined from each variety.

Thus, light grades of crude, such as those which predominate in Saudi Arabia, and produce large quantities of valuable gasoline, command the highest market price. Heavier grades, like those which Iran has in abundance and which mainly produce less-valued fuel oil, fetch a lower price.

Those OPEC states with large quantities of heavier density crude are reluctant to accept such a formula. This reluctance kept them from agreeing to the Algerian proposal. The Saudis, in return, refused to approve a price rise on the basic, or "marker," value, which is pegged to Saudi Arabian light crude.

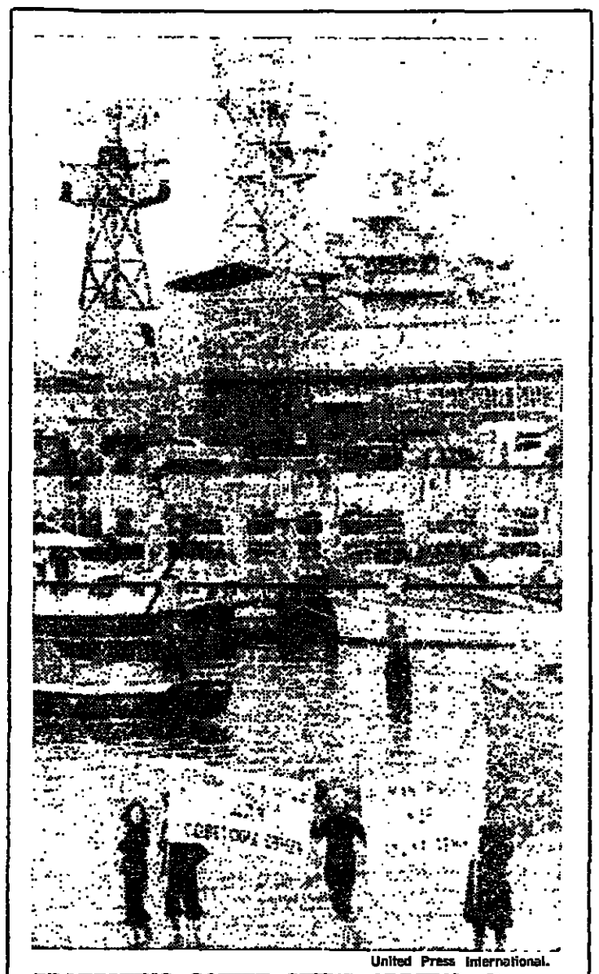
The conference opened yesterday with Saudi Arabia standing firmly against any oil-price rise before the end of the year and Iraq demanding an increase of up to 15 per cent.

Sources said Iraq and Iran pressed hardest for an increase to be effective when the freeze ends July 1. The Iranians sought a "moderate" hike of between 4 and 7 per cent, the source said.

Various other delegations had hold out for a "moderate" increase of 4 or 5 per cent.

OPEC comprises Nigeria, Libya, Ecuador, Venezuela, Qatar, Algeria, Saudi Arabia, Iran, Iraq, Kuwait, Gabon, Indonesia and the United Arab Emirates.

There was considerable talk at this meeting of what has become known as "linkage" between the session here and the continuing talks of the United Nations Committee on Trade and Development in Nairobi.



United Press International.

PROTESTING SOVIET SHIP'S ARRIVAL—Demonstrators in Portsmouth, England, making their views known Friday after the destroyer Obraztsovyi pulled into the Royal Navy Dockyard—the first Russian warship to visit Britain in 20 years. Another demonstration was held at the yard in support of the visit.

As Uranium Supplier to U.S. Since 1953

State Department Supports Sale of A-Plants to South Africa

By Thomas O'Toole

WASHINGTON, May 28 (WP).—The State Department yesterday indicated its approval of the sale to South Africa of two huge atomic power plants, at least in part because the United States used South African uranium to build up its nuclear arsenal during the cold war years.

"Beginning in 1953, South Africa became an important supplier of uranium to the U.S. for defense purposes," Myron Kratzer, deputy assistant secretary of state for scientific affairs, told the Senate Foreign Relations Committee, "a role South Africa continued to play until defense requirements declined in the early 1960s."

"It was therefore natural," Mr. Kratzer added, "that South Africa should be among the countries with which cooperation in this field would be established."

Mr. Kratzer said that this "cooperation" began in 1961 when the United States began to ship highly enriched uranium to South Africa for use in a nuclear research reactor outside Johannesburg. The United States has since shipped to South Africa 228 pounds of highly enriched uranium, material that can be converted directly into atomic bombs.

The State Department official also said that the United States approved the sale three years ago of two computers to South Africa to run its secret uranium enrichment plant outside Johannesburg. He said that the sale was approved by the State Department, the Commerce Department and the Atomic Energy Commission without consultations with other federal agencies and without knowing precisely how the computers would be used.

The first disclosure that South Africa had asked to buy two atomic power plants was made last week and brought some protest from Congress, parts of black Africa and Europe.

The company asking for an export license to sell the plants to South Africa is General Electric Co., which made the request as part of a consortium with the Netherlands' giant Rijn-Schelde-Verolme and Switzerland's Brown-Boveri. The total amount of the sale is $2 billion, of which GE would receive an estimated $265 million.

No decision on the GE license has been made by the Nuclear Regulatory Commission, which has the final right to approve or reject it.

The State Department clearly has the lead role in the question, possibly even to dictating to the NRC terms of approval or rejection. In the hearing yesterday, it was evident that GE has asked for two separate export licenses. One covers the nuclear machinery for the two plants; the other covers the uranium fuel elements that will be "burned" in the plant to make electricity.

Mr. Kratzer said that the fuel almost certainly comes from the United States, no matter who sells South Africa the power plants. He said that the United States preferred it this way because the government insists in its fuel contracts on the right to approve how and where the fuel is reprocessed, meaning that the United States can keep track of the plutonium extracted from the spent fuel.

Aimed at Dismantling Israel

...yria Reported Planning 'Rejection Front'

...EIRUT, May 28 (Reuters).—...ia was reported today to have ...n up its own plans for a ...d-line Arab "rejection front." ...he pro-Syrian Beirut news...er Ash-Sharq, one of three ...ers to report the plan, said ...t it would include Syria, Iraq, ...ya, Algeria, Jordan and the ...estine Liberation Organiza...n.

...iplomatic moves have been ...g on for six months to create ... Arab rejection front with the ...e policy as the Palestinian ...ction front—rejection of any ...ddle East settlement which did ... provide for the dismantling ... the Israeli state.

...ish-Sharq said that the Syrian ...n envisaged the participation ...ially of Iraq, Algeria, Libya ... Syria.

...nder the Syrian plan, the ...r countries would make large...le "military and material con...butions to the northern [Syr...n] and eastern [Jordanian] ...nts in order to make them ...ective and impregnable," the ...spaper said.

...ish-Sharq said that the plan, ... implemented, will give a big ...st to the Arab struggle" ...inst Israel. The paper said ...at the plan would be discussed ... heads of state in Tripoli next ...nth.

The report on Syria's plan follows visits to Syria and Iraq by Premier Abdel Salam Jalloud of Libya.

He was understood to have advanced his own plan for an Arab rejection front to combine the hard-line Arab states against Israel.

By putting forward its own plan, observers said, Syria has displayed enthusiasm for the idea in a way designed to head off any radical criticism that Damascus is not taking a sufficiently tough line. Yesterday, Syria agreed to renew for six months the mandate of UN buffer forces on the Golan Heights.

But at the same time, the observers questioned whether Syrian President Hafez al-Assad would be able to reach an agreement with his fellow Ba'athist rulers in Iraq, with whom he has profound ideological differences.

Arafat in Libya

BEIRUT, May 28 (AP).—Palestinian leader Yassir Arafat visited Libya today. Palestinian spokesmen declined to reveal the purpose of his planned talks with Libyan leader Moamer Qadhafi, but the visit was believed connected with reported attempts to counter an Egyptian swing toward a more moderate policy toward Israel.

Syria and the Palestinians have criticized Egyptian Premier Anwar Sadat as a traitor to the Arab cause since he agreed last September with Israel to additional troop withdrawals from border areas.

UN Extends Mandate

UNITED NATIONS, N.Y., May 28 (IHT).—The Security Council today approved a six-month extension of the mandate of the UN buffer force on the Golan Heights, while expressing concern over tension in the area.

By a vote of 13-0, the council adopted a resolution which also called on "the parties concerned" to resume negotiations under "appropriate auspices aimed at establishing a just and durable peace."

Two members, China and Libya, did not participate in the voting, although their representatives were present.

Athens in Rebuke To Town Councils

ATHENS, May 28 (Reuters).—The Greek government today asked town councils not to interfere in the country's foreign policy, after some councils banned U.S. warships from Greek ports.

Earlier this week about 20 people were injured on the island of Rhodes in demonstrations against the visit of two U.S. warships to the island, and the councils of Mitilini on the island of Lesbos and of Khania, on the island of Crete, yesterday issued resolutions protesting the arrival of U.S. Sixth Fleet ships and forbidding crews to go ashore.

Anti-U.S. sentiment has grown over what is seen in Greece as U.S. support of Turkey in the Cyprus and Aegean disputes.

After Uproar in Commons

Conservatives Declare 'War' On Labor's Legislative Plans

LONDON, May 28 (UPI).—The Conservative opposition today declared "open war" on the Labor government and said that it would do everything in its power to hamstring the government's legislative program.

"It's open war. We will not cooperate with the government in any way for the rest of this session," said Conservative chief whip Humphrey Atkins.

Political informants said that the Conservative action could force Prime Minister James Callaghan—who has been in office only six weeks since succeeding Sir Harold Wilson—to call a general election in the fall in the hope of winning a sizable majority in the House of Commons.

At present, the government has a minority of three against all opposition parties in the House.

The Conservative threat was delivered after the usually staid Commons exploded last night into noisy uproar, with Laborites and Conservatives hurling insults and throwing punches at each other.

Commons Speaker George Thomas first recessed the House for 20 minutes, then adjourned it until noon today to let tempers cool.

The near-riot—said by some legislators to have been the noisiest in the House of Commons in more than 40 years—occurred after the Labor government won a controversial one-vote majority for its plans to nationalize the aeronautical and shipbuilding industries.

In a first vote on a Conservative procedural motion demanding that further action on the bill be halted, there was a tie vote of 303-303. Speaker Thomas broke the tie by casting his vote for the government.

But in a second vote—this time on a government motion to proceed with the bill—the government won by a 304-303 vote.

Later, it was learned that a Labor whip, who abstained the first time around by agreement with a Conservative whip to do so also, voted for the government on the second ballot.

Cheating Charged

Conservative chief whip Atkins branded this as "cheating" and said that it breached the customary agreements between chief whips for pairing of absent members on both sides.

He said that there will be no more such agreements in the future, thus in effect compelling the government to bring in all

(Continued on Page 2, Col. 1)

...idnappers Issue ...hreat in Mexico

...EXICO CITY, May 28 (UPI). ...eftists who kidnapped the ...year-old daughter of Belgium's ...bassador to Mexico issued a ...cond warning today that they ...ll kill the girl if $800,000 is not ...id. Their first payment dead...e passed at midnight without ...ident.

"We are not playing," the ter...ists said in a communiqué ...ued after the deadline passed. ...he prisoner will be executed if ...e money is not forthcoming." ...They demanded full payment ...$800,000 and called the family ...fer of almost half that amount, ...ised with the help of the Bel...an community in Mexico, a ...ockery." There was no word ...ether the terrorist group, the ...pt. 23 Communist League, had ...t a new deadline.

Cuban Focus in Angola Seen Shifting to Nonmilitary Assistance

By David B. Ottaway

LUANDA, Angola, May 28 (WP).—Even as the first Cuban soldiers board homeward-bound planes and ships from Angola, the two governments are laying plans for far-reaching cooperation in a half-dozen domains.

Although all the evidence available here suggests that the government continues to rely heavily upon Cuban forces to stamp out a guerrilla war in the south and a secessionist movement in the northern enclave of oil-producing Cabinda, the main thrust of the developing Angola-Cuban alliance is changing rapidly. Leaders of both countries are heralding the important role Cuban doctors, teachers, technicians and military advisers are destined to play in the establishment of a Socialist state here.

About a month ago, President Agostinho Neto first hinted that Cuban troops would be asked to leave the country as soon as the army of the Popular Movement for the Liberation of Angola was organized well enough to take over the task of national defense. "We will shortly be able to guarantee ourselves the security of our borders," he said late last month.

His speech was seen here at the time as a conciliatory gesture toward the United States and a signal that the MPLA government was willing to strike a compromise with Washington in order to obtain diplomatic recognition.

Reports Circulating

About 10 days ago, reports that some Cuban soldiers were leaving began circulating in Luanda. Both Mr. Neto's foreign affairs adviser, Paulo Jorge, and Foreign Minister Jose Eduardo dos Santos refused to confirm these reports.

Social, Political Action by Havana To Dominate as Troops Pull Out

Moreover, these Angolan officials as well as Cuban sources here insisted that any scaling down of Cuban forces would be unrelated to the issue of U.S. recognition and would not be in any sense a "concession" to Secretary of State Henry Kissinger's demand for a total withdrawal of the Cubans.

"There is simply no need for so many troops now that the civil war is over," said a Cuban source who indirectly confirmed last week the beginning of the withdrawal, as reported to Mr. Kissinger this week by Premier Fidel Castro in a letter to the Swedish government.

"We are not a banana or peanut republic," said Luis Almeida, director of information, in an interview three weeks ago. "We do not accept conditions... If the United States wants diplomatic relations, it must be like with other countries—without conditions."

Nonetheless, Mr. Neto now seems to be signaling Washington his continuing interest in reaching a compromise, even in the face of considerable pressure within his government to ignore Mr. Kissinger and forge U.S. recognition.

But any compromise will apparently have to include U.S. willingness to accept that Cuba is in Angola to stay and in a big way.

A visitor to this newly independent country, which has been suffering from the effects of a civil war and nearly total economic collapse, cannot help but be struck by the crucial role the Cubans are playing in bolstering and stabilizing the MPLA government.

Far more influential here than the Soviet Union, Cuba is being offered a special position in Angola and, as Cuban Ambassador Oscar Oramas said last week, the ties between the countries are far more than "classical diplomatic relations."

'Cemented by Blood'

"These relations have been cemented by the blood with which the sons of the Cuban and Angolan people have fertilized the soil of Angola," Angolan Premier Popo do Nascimento replied.

Not only are the Cubans an important factor of stability but also an influence for relative moderation in the still fluid but clearly leftist-moving politics of the MPLA.

The Cubans are clearly supporting Mr. Neto in his bid to forge a multiracial society against a strong current of black nationalism that opposes the presence or return of Portuguese to the country and is resentful of the often major influence of mulattoes in the government.

"If the Cubans left, it would be a disaster for us," said an Angolan-born Portuguese after relating a series of racial incidents.

No Evidence

In the effort under way to define the MPLA's foreign policy, there is no evidence that the Cubans are pushing the Angolans to ally themselves closely with the Soviet Union.

Indeed, a theory circulating here holds that the Cubans may even serve as a "buffer power"

(Continued on Page 2, Col. 3)

Arms Buildup Not Planned By Japanese

White Paper Stresses Reliance on U.S.

By Richard Halloran

TOKYO, May 28 (NYT).—A new white paper on defense discloses that Japan intends to continue relying on the United States for its primary military security and plans no major arms buildup of its own.

The white paper on Japan's defense power, scheduled to be made public on June 4, also reveals Japanese anxieties over the uneasy balance of power that surrounds this island nation.

The document, the first such since 1970, underscores Japan's reliance on the U.S. nuclear umbrella and on conventional forces under the mutual security treaty. And it appears to be unresponsive to urging from the United States that Japan increase its military spending and assume more responsibility for its own and regional security.

The document indicates only a small increase in military spending. Japan spends less than 1 per cent of its gross national product annually, compared with about 7 per cent by the United States and 11 per cent by the Soviet Union.

The drafters foresaw no major aggression against Japan but a need to prepare for possible indirect aggression, small-scale incursions and wars that spread from elsewhere in Asia.

Perhaps most revealing was the view of the balance of power in Asia seen by the Japanese military.

'Feeling of Distrust'

Between the United States and the Soviet Union, the paper says, the "feeling of distrust" will not be eliminated. Instead, cycles of tension and relaxation will be repeated in the future.

With that standoff, the Japanese planners said, the United States and the Soviet Union would maintain their potential for nuclear war.

The planners also saw no lessening of the conflict between the Soviet Union and China. "There is hardly any possibility that Sino-Soviet relations will develop to the extent of eliminating the confrontation," the paper says.

But the Japanese were optimistic about U.S. relations with China, suggesting that "mutual coordination" will be continued in the future.

The paper noted that military tension on the Korean peninsula "is markedly high" and that the situation there "is extremely important for the security of our country." However, it contended that the military forces in the area, including those of the United States in South Korea, are in balance and that, therefore, "there are no prospects that it will develop into a large-scale military conflict."

Tories Bar Aid to Labor

(Continued from Page 1)

its members to vote in every ballot.

As the result of the second vote was announced, left-wing Laborites jumped up and sang the "Red Flag," the Labor party anthem.

Conservative industry spokesman Michael Heseltine ran forward from the opposition front bench and grabbed the mace, the symbol of parliamentary authority.

Seizing it from the table in front of the speaker, he brandished it, shouting abuse at Laborites.

James Prior, another Conservative party spokesman, took him by the shoulder and a Laborite also restrained him.

Mr. Heseltine returned the mace to the speaker's table. He apologized to Mr. Thomas when Parliament resumed today, describing his action as "quite unwarranted."

While Mr. Heseltine held the mace fist fights erupted among hundreds of legislators milling around the narrow exits to the chamber. Conservative Michael Spicer said that a Laborite hit him in the stomach.

Parliamentary experts believe that the Conservative "declaration of war" could seriously hamper passage of government legislation. The government's timetable depends largely on cooperation by the opposition.

A half-hour meeting between Mr. Callaghan and Conservative party leader Margaret Thatcher at the House of Commons failed to resolve the situation.

Mr. Callaghan said that the government had no intention of being deflected from its legislative aims. Discussion of the controversial nationalization bill will continue when Parliament resumes after the 10-day spring recess.

SALE
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(June 5-6-7 excepted)
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9.30 a.m. to 6 p.m.
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PARIS 8e

BA Flight Searched At Tel Aviv Airport

TEL AVIV, May 28 (Reuters).—Security guards at Ben-Gurion Airport here last night searched passengers and luggage aboard a British Airways flight from London after an anonymous telephone caller said there was a bomb aboard.

The flight, with 2[illegible] passengers, landed safely and nothing suspicious was found, airport sources said. On Tuesday, a booby-trapped suitcase exploded in the terminal building, killing 2 and injuring 9 persons.



United Press International.

Kamal Jumblat, surrounded by aides, after hearing of the assassination of his sister.

Beirut Airport Tower Damaged by Shells

(Continued from Page 1)

"chased my sister and me from room to room, firing at us." Nineteen spent cartridges were found in the home.

The killing occurred only three hours before Mr. Jumblat was to begin peace negotiations with President-elect Elias Sarkis.

In a representative reaction, Pierre Gemayel, leader of the Phalangists, the right's chief fighting force, deplored the murder, saying that it was committed by "criminals hired by certain parties bent on sabotaging efforts at reconciliation through a destructive series of events."

Mr. Gemayel did not say who he thought the "certain parties" were.

France Rebuffs Algeria

PARIS, May 28 (AP).—France told the United Nations today that it was "particularly abusive" for Algeria to call France's offer to send troops to Lebanon a threat of foreign intervention.

In a letter to UN Secretary-General Kurt Waldheim, French Foreign Minister Jean Sauvagnargues said that it would be unthinkable to remain indifferent to Lebanon's civil war.

"It is particularly out of line to speak of imperialism in connection with the independent offer made by my country," Mr. Sauvagnargues said.

But Not in Immediate Post-Election Regime

Eanes Sees Possibility of Lisbon Red Role

LISBON, May 28 (AP).—Gen. Antonio Ramalho Eanes, who is regarded as the frontrunner in Portugal's presidential race, said yesterday that he disagreed with his major rival about the future role of the Communist party in the Portuguese government.

Although Gen. Eanes, the army chief of staff, has gained a reputation as an anti-Communist, he was less firm than Premier Jose Pinheiro de Azevedo about keeping the Communists out of government.

For the moment, Gen. Eanes said in an interview, the Communists should be out. But "formation of a government, along certain lines, once the situation justifies it, could allow the Communist party to participate in the government," he said. There is one Communist Cabinet minister in the present coalition.

Adm. Azevedo said in an interview on Wednesday that the Communists would be excluded from the government if he wins the June 27 election. He said they would stay out as long as the United States wanted it that way.

No Interference

"That's the admiral's opinion," Gen. Eanes commented. "I have to say that Portugal belongs to one of the blocs, NATO, and fully respects the agreements that derive from it. But it does not accept any interference. Neither, as far as I know, are countries like the United States interested in supervising Portugal's internal affairs."

Asked about Secretary of State Henry Kissinger's expressed opposition to having Communists in the governments of NATO member countries, Gen. Eanes said:

"Kissinger expressed a desire, but this desire does not constitute interference in the internal affairs of countries. Formation of governments is an internal affair . . . In Portugal . . . it can be said that it is not really viable now to have the Communists in the government, at this time, in this situation. It would be risky, premature, to state that tomorrow things will be the same. Tomorrow, things will happen in accord with what the situation determines," he said.

"We believe, however, that military blocs are circumstantial necessities that will tend to disappear," Gen. Eanes said. "NATO itself is a consequence of these necessities, with intentions of defense and security. Portugal is striving for elimination of the reasons determining [the necessity of] the military blocs."

Gen. Eanes, 41, emerged as a national figure last November after putting down a leftist coup attempt. He has won the support of the nation's three largest political parties, the Socialists, Popular Democrats and the conservative Social Democratic Center.

Adm. Azevedo was the navy chief of staff until he became Premier last August.

Gen. Eanes said his chief aim, if elected, would be to crush extremist disorder, which, he said, is harmful to the country's fragile economy.

Asked how he placed himself politically, Gen. Eanes replied: "I intend that the Portuguese themselves classify me, by paying attention more to what I do than what I say.

"I would add, however, my pledge for the intransigent defense of national independence and reconciliation, for the installation and defense of democratic pluralism, for the construction of a progressive and just society, as they are defined in the Constitution."

Communist Warning

LISBON, May 28 (AP).—The Communist candidate for president warned today that economic recovery and social stability would be impossible if his party were barred from government.

"Political, economic and social stability and the recovery of the Portuguese economy . . . can be accomplished only with the confidence of the workers . . . which means the active participation of the Communist party in the future government," the candidate, Politburo member Octavio Pato, said at a news conference.

Commenting on the declaration by Adm. Azevedo that the United States would have the key voice on participation of the Communists, Mr. Pato claimed the makeup of the government was an internal question that should be decided without foreign interference.

World Jurists Call Iran Secret Police 'Law Unto Itself'

GENEVA, May 28 (AP).—Iran's secret police has become a "law unto itself," intimidating critics of the government with torture, imprisonment and execution, the International Commission of Jurists charged today.

The commission, made up of 36 law experts from 30 countries, released the results of a survey of human rights in Iran.

The one-party Iranian government has made some "important social reforms" but has failed to allow its citizens fundamental civil and political rights, according to the report written by New York lawyer William Butler.

The secret police, known as the Savak, "has been expertly trained by the Israeli secret service, the [U.S.] Central Intelligence Agency and agents of the [U.S.] Agency for International Development," the report said.

Savak operates under the personal control of Shah Mohammed Reza Pahlevi and has "nearly absolute power," it said.

"The Savak operates throughout the world where Iranian students congregate and where Iran may have a national interest, such as in the Middle East countries," the report said.

Savak operates its own prison for interrogating suspects, according to the report, and systematically practices "psychological and physical torture of political suspects during interrogation."

Singapore Faces Socialist Ouster

LONDON, May 28 (Reuters).—The Socialist International's executive bureau will meet here Sunday to discuss a Dutch Labor party move to expel Singapore's ruling People's Action party from the organization.

Hans Janitschek, general-secretary of the 56-party Socialist International, said today that the Dutch party was expected to propose a resolution calling for the expulsion partly because of alleged violations of human rights and civil liberties in Singapore. The allegations are strongly rejected by the Singapore party.

The executive bureau can only make recommendations on substantive issues of membership or expulsion to its congress, which makes final decisions.

The London-based Socialist International, founded by Karl Marx in 1864, represents about 80 million voters in the non-Communist world. Twenty-two of its member parties take part in governments in Western Europe and other countries.

Khaled Home After Talks With the Shah

Iranian Leader Issues Gulf Security Pledge

By William Branigin

TEHRAN, May 28 (WP).—Saudi Arabia's King Khaled yesterday wound up a four-day state visit to Iran apparently aimed at smoothing over differences on the price of oil and promoting security in the strategic gulf that separates the two countries.

Neither side immediately disclosed details of the discussions and there was no evidence of any solutions to the issues. But Shah Mohammed Reza Pahlevi told a Saudi interviewer that Iran would guard the gulf alone if there was no security agreement among the littoral states.

In renewing a call for regional countries to rid the gulf of outside influence and superpower rivalry, the Shah said the "gulf and the Strait of Hormuz in truth constitute Iran's lifeline. If this area were in any way threatened, our very life would be endangered."

He added, "We cannot endanger ourselves. Therefore Iran must become strong enough to be able to insure the security and stability of this region alone if need be."

Pact Unlikely

King Khaled, who returned to Riyadh yesterday, has said Saudi Arabia opposes "any kind of interference from any foreign power in the affairs of the gulf." However, a security pact to protect the region is seen as unlikely because of various rivalries among countries in the area.

The Iranian ruler also expressed these views in an interview with the Saudi newspaper Ankaz, which was printed in Tehran yesterday.

- If Iranian troops had not intervened in Oman to help fight Marxist rebels, the Sultanate's southern Dhofar region "might have become another Angola and who knows but we may have seen Cuban soldiers there." (Iranian intelligence sources have said Cuban "technical advisers" aided the rebels from neighboring Southern Yemen.)
- Majority rule in southern Africa is a historical trend "which we hope will come to pass peacefully."
- The existence of Israel is a "reality" and the Arab countries should recognize that country in return for Israeli withdrawal from occupied lands.
- The Geneva peace conference on the Mideast should be reconvened with Palestinian participation.

During his stay in Iran, King Khaled made no major statements on these or other issues but Iranian sources said he discussed them with the Shah.

Workers Strike At Okinawa Bases

TOKYO, May 28 (UPI).—Japanese workers at U.S. military bases on Okinawa staged a 24-hour strike today to protest dismissals of Japanese employees, the All Okinawa Military Workers Union said.

The 7,000-member union said that U.S. authorities have told the union that 7[illegible] Japanese employees would be discharged by the end of August in line with the reorganization of military facilities on Okinawa.

It said that about 9,600 Japanese base workers have been dismissed since Okinawa was returned from U.S. to Japanese rule in 1972.

Thai Police Compound Raided by Guerrillas

BANGKOK, May 28 (Reuters).—Communist guerrillas attacked a police compound in southern Thailand early today; killing a policeman and a civilian and burning down 30 homes, police said.

Four persons were wounded in the assault by about 150 guerrillas in the Takhun district, about 585 miles south of Bangkok. The guerrillas apparently escaped without casualties.



United Press International.

Ambassador Chaim Herzog during a Security Council pause.

Israel Denies Herzog Assailed U.S. on Issue of Settlements

UNITED NATIONS, N.Y., May 28 (WP).—An Israeli spokesman here denied yesterday that a statement by Israeli Ambassador Chaim Herzog to the Security Council Wednesday, in which he criticized any attempt to characterize Israel's actions as obstacles to peace, was intended as an attack on U.S. policy.

"He didn't refer to the U.S.—this was not the intention," the spokesman said.

Mr. Herzog himself, in a statement distributed here, said he had addressed his remarks "to the text of the statement of the majority of the Security Council."

That text, read out by the Council president, Louis de Guiringaud of France, Wednesday, deplored measures by Israel to alter the status of the occupied Arab territories, "particularly the establishment of settlements," and said that such measures "constitute an obstacle to peace."

U.S. Dissociation

U.S. Ambassador William Scranton had dissociated the United States from the majority statement.

Mr. Scranton issued a statement through his spokesman saying: "Neither I nor my government construed Ambassador Herzog's comments as an attack on the United States." A State Department official in Washington also supported this viewpoint.

However, at least three other U.S. officials, both here and in Washington, said they had interpreted the Israeli statement as an attack on the United States among others.

This interpretation was shared by some other diplomats here from West European and Arab nations, who listened to Mr. Herzog.

The United States first advanced the thesis that the settlements constituted an obstacle to peace in a speech here in March by Mr. Scranton.

Phrase Incorporated

U.S. and Western diplomats confirmed that the French, in attempting to draft a text that could attract U.S. support, had intentionally incorporated the "obstacle to peace" phrase into their draft of the majority statements.

Mr. Scranton, in the end, dissociated the United States from the Council majority on the ground that the text lacked balance. But he agreed with several provisions in the statement and added: "Our position about the Israeli settlements in the occupied territories is . . . well known."

He called the attention of Israel to the fact that its policies on the establishment of settlements "are increasingly a matter of concern and distress to its friends throughout the world and are not helpful to the process of peace."

Subsequently, Mr. Herzog addressed the Council and said that Israel rejects "out of hand" that the establishment of the settlements is an obstacle to peace.

Ford, Brezhnev Sign Accord On Peaceful A-Test Controls

(Continued from Page 1)

Strategic Arms Limitation Talks. "Major problems" in the nuclear area are "still awaiting solution," Mr. Brezhnev said in remarks later broadcast in full by Soviet television. Singling out the pending SALT agreement, Mr. Brezhnev said: "I would like to reaffirm . . . that on its own side, the Soviet Union is doing all it can to achieve this, just as it did in the past."

Mr. Brezhnev's remarks reflect increasing frustration in Moscow over failure to reach a SALT accord, originally expected to be ready a year ago. The combined impact of presidential election year politics in the United States and a resurgent defense lobby, Soviet officials are saying privately, have brought about the lengthening delay.

Mr. Brezhnev, who looked fit and tanned, conveyed a personal greeting to President Ford through U.S. Ambassador Walter Stoessel, the ranking U.S. official on hand for the signing. Mr. Stoessel headed the U.S. side in two years of negotiations on the testing pact.

Most of the Politburo attended the 10-minute ceremony in the Kremlin's Vladimir Hall, a sign that the Soviet Union wished to emphasize the pact's significance. Afterward, Mr. Brezhnev and the others sipped champagne briefly.

In contrast to Mr. Ford's signing speech, Mr. Brezhnev did not dwell on the provision in the treaty for inspections of explosion sites considered by the United States a major breakthrough in the disarmament field. Instead, Mr. Brezhnev merely referred to "clauses on controls."

Soviet television, however, carried Mr. Ford's speech on its main evening news programs.

Italians Warned On Communism By Tindemans

AACHEN, West Germany, May 28 (Reuters).—Belgian Premier Leo Tindemans yesterday became the latest Common Market leader to warn Italians against voting Communist in next month's general elections.

Receiving this year's Charlemagne Prize for his contribution to European integration, he said in a clear reference to Italy: "Barely a single generation after World War II, free men in Europe feel themselves once again drawn to totalitarian ideologies which promise ideal systems, progress and order.

"But, in fact, these offer only oppression because they have precious little respect for freedom or for the bonds of solidarity that hold a free society together."

Similar statements have been made recently by West German Chancellor Helmut Schmidt and French President Valéry Giscard d'Estaing.

Cardinals Get Rings

VATICAN CITY, May 28 (UPI).—Pope Paul VI gave the traditional sapphire rings of office to 20 new Roman Catholic cardinals in St. Peter's Basilica yesterday.

Cuban Focus in Angola Is Seen Shifting to Nonmilitary Aid

(Continued from Page 1)

between the two countries, enabling the Angolan government to resist any Soviet pressure for base rights or other special privileges.

While Mr. Neto and other Angolan leaders are talking about "preferential relations" with the Eastern bloc and other Socialist countries, they are also emphasizing their total independence from the big powers.

"We are for nonalignment, for nonadherence to any military bloc. We are against the installation of military bases in our country," Mr. Neto reiterated last week while touring southern Angola.

But there can be no doubt that a Luanda-Havana alliance is emerging that seems destined to play a particularly important part in the MPLA's policy of assistance to the nationalist movements in South-West Africa (Namibia), Rhodesia and South Africa.

Domestically, the Cubans are helping the new Angolan government in many areas, from the training of a state security corps and a civilian militia to the reform of the country's prison system.

Indeed, evidence of Cuban influence is seen in many unexpected areas. For example, at the airport of Huambo, formerly Nova Lisboa, in central Angola, there is an obviously Cuban-inspired poster that says: "Angola Constitutes an African Bay of Pigs for Yankee Imperialism."

Political Objective

In fact, the Cubans are advising the MPLA in the techniques of spreading information and propaganda.

In Cabinda, there is a chart of the organization of the Cuban Communist party on a wall of the office of the local MPLA army commander, Maj. Pedro Maria Pedale. It suggests the Cubans will also be advising on how to transform the MPLA into a political party, an objective already announced by its leaders.

In Luanda during the May Day parade, Cuban security men were visible everywhere and appeared to be instructing their Angolan counterparts in the techniques of handling crowds. They are also training President Neto's personal security corps.

In addition, there are some Cuban advisers in the presidency and a few ministries. But Cubans rarely are seen in the government palace and their influence in the day-to-day running of the country seems minimal.

By far the most important role of the Cubans is helping the MPLA to consolidate its hold in areas where its rivals continue to be active militarily. The main challenge is coming from the National Union for the Total Independence of Angola and from the Front for the Liberation of the Cabinda Enclave.

Series of Accords

Meanwhile, the new civilian role Cuba is being called upon to play is being spelled out in a series of cooperation accords and in the speeches of President Neto and Premier Nascimento.

The first of these agreements was made public here on May 6, an accord between the Cuban and Angolan Public Health Ministries providing for 76 Cuban doctors, 2 dentists and 63 medical technicians to come here for a year.

It appears that as many or more Cuban teachers also will be dispatched to staff high schools, the university and other specialized institutions.

Mr. Nascimento also has said that Cuban agronomists will be sent, particularly to help out in Angola's important sugar and coffee industries.

Finally, Cuban sources here say Havana will provide instructors and officers to help the MPLA reorganize its guerrilla forces into a conventional army along Cuban lines.

In Luanda, the Cubans seem to be blending into Angola's multiracial society with ease and to have little difficulty making themselves understood by the Portuguese-speaking population.

On Sundays, Cubans can often be seen at the city's beaches, playing guitars and other instruments and usually surrounded by crowds of delighted Angolans.

The Cubans seem to be generally well-liked by the population here and to be well-behaved. If the Cuban Army has a military police here, a visitor did not see it during a three-week visit.

'New Colonizers'

But in southern and central Angola, where UNITA had its base, the Cubans are sometimes openly denounced as Angola's "new colonizers".

There is talk of about 3,000 Cuban families coming to Angola to settle. The MPLA government seems to be adopting an "open door" policy toward the Cubans.

"If they come and want to marry Angolan wives or if some of the soldiers want to stay, they are free to settle down here," said a government official. "There is plenty of land. They will be welcome here."

Withdrawal in Year

WASHINGTON, May 28 (AP).—A senior U.S. official said last night that Premier Castro has implied that all Cuban combat forces will be withdrawn from Angola in about a year.

The official said Mr. Castro planned to increase the withdrawal rate from the originally announced 200 a week. However, the official did not say what the new level would be, nor when it would go into effect.

The official told reporters on Mr. Kissinger's plane en route from London to Washington that the implication was drawn from the letter sent by Mr. Castro to the Swedish government.

Mr. Kissinger was told of the letter when he was in Stockholm earlier this week but he did not read the text until Swedish Premier Olof Palme called it to him in London.

Israel Careful As Russians Seek Contact

Diplomats Converse In Washington, UN

By Don Oberdorfer

WASHINGTON, May 28 (W[illegible]—On May 17 the Middle specialist of the Soviet Emb here, First Secretary Sergei rasenko, turned up without m at the front door of the Is Embassy, asking to see some about questions of mutual terest.

After a huddle about pro by surprised Israeli offic Counselor David Tourgeman ceived the Soviet caller participated in a chat descr as friendly but inconclusive.

Such a visit by a Soviet lomat is without precedent the Soviet Union broke diplo ic relations with Israel at time of the 1967 Mideast war cording to Israeli sources.

The Washington embassy nection is only one of a gro number of signs of stepped Soviet interest in the Mi East.

Early this month the S and Israeli ambassadors to United Nations held a lea and—by Israeli accounts—see ing discussion of Middle problems.

The talk between Rus veteran Jacob Malik and Is Chaim Herzog, a former i intelligence chief, was so sea ing, in fact, that it dre cabled protest to Jerusalem Israel's ambassador in W ington, Simcha Dinitz.

Mr. Dinitz's cable, which leaked to the Israeli press portedly objected to discus of "dangerous subjects" such great-power guarantees for eventual regional settlement.

Some accounts said Mr. M and Mr. Herzog discussed a sible Israeli shift of attitude the Palestine Liberation Orga tion if the PLO accepts existence of Israel.

The Tel Aviv newspaper Ha reported this week that the raeli Foreign Ministry has sued instructions requiring h office authorization prior further contacts in Washin and New York with S representatives.

The official Israeli positio that the Soviet Union sh normalize its relations with Jewish state if it wishes to a more active role in the re the newspaper said.

As U.S. officials see it, t is little doubt that the S Union is increasing its activi all sides. In addition to Israeli contacts, Mideast ex point to these signs:

- The visit, to begin tom row, to Iraq and Syria by S Premier Alexei Kosygin. Russian's trip was unexpe and U.S. officials dealing regional affairs have little formation on Mr. Kosygin's poses.

State Department specula is that Mr. Kosygin hopes patch up the bitter relat between Baghdad and Dama which have been the S Union's closest allies in region but which are at o purposes in Lebanon and i where. Some experts also lieve Mr. Kosygin is la groundwork with allies broader Mideast diplomatic forts.

- A Soviet policy statemen the Middle East issued in Mos April 28 expressing alarm at stagnation in peace efforts proposing a "two-stage" reso tion of the Geneva confere with the PLO participatin both parts.
- An increasingly open ro of Russian diplomatic activit Lebanon, where Soviet allies backing separate and often i flicting groups in the civil
- Active discussions previously pro-Western Jo about a Soviet-supplied defense system. King Hussei expected in Moscow on June for talks on this and other m ters.

Informed observers in Wa ington and the region say Russians felt they were fr out of the Middle East diplom game by U.S. design du Secretary of State Henry Kis ger's "step-by-step" maneu with Israel and the Arabs.

Egyptian President Anwar dat, who canceled his count Soviet military pact in March a major setback for Moscow, said the Russians complai bitterly to him about t absence from the "step-by-st process.

Paris Blast Kills Bombing Suspec

PARIS, May 28 (Reuters A man was killed and anot seriously injured when a bo exploded in the Armenian C tural Center here last ni The police said a second bo found in the building was def ed.

Police official Jean Ducret there appeared to be no do the man killed in the explos and another found injured nea were handling explosives tended for an unidentified tar

The police said today leaf found in the Armenian Cer claimed responsibility for murders of the Turkish amb sadors to Austria and Fra last year.

Crops in Albania Hurt

VIENNA, May 28 (AP).—Hailstorm destroyed a large a of crops in Albania's Lush district this week, the Alban news agency said.

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Ellis Island Reopened As Monument to Hope

By Margot Hornblower

NEW YORK, May 28 (WP).—Ellis Island, known as "The Isle of Tears" to those who passed through it on their way to the New World, reopened to the public today as a monument to the hopes and hardship of many Americans' ancestors.

Its enormous brick and stone buildings, a processing center for more than 12 million immigrants between 1892 and 1954, were abandoned to weeds, pigeons and vandals for 22 years. Now, the National Park Service, at a cost of $1 million, has begun to restore the main hall.

More than 100 million Americans, about half the nation's population, can trace their ancestors to immigrants who passed through Ellis Island, the Park Service estimates.

From Battery Park at the tip of Manhattan, the immigration center a mile across the harbor looks like a Venetian palace, its turrets and domes surrounded by trees and blue-gray water.

Yesterday, Peter Sammartino, the man who, perhaps more than anyone, revived public interest in the island, stood on a ferry deck and beamed. "This is the greatest prize in America," he said.

Mr. Sammartino, the 72-year-old chancellor of Fairleigh Dickinson University and a member of the New Jersey Bicentennial Commission, founded the "Restore Ellis Island Committee" in 1974 and lobbied Congress to appropriate restoration funds.

Indescribable Emotions

"People have an indescribable emotional feeling about this place," he said. "My parents came through Ellis Island from Salerno, Italy, in 1900."

Mr. Sammartino's father, a pastry chef, came to the United States because there were "opportunities" here, Mr. Sammartino said. "My father told me his heart soared when he saw the Statue of Liberty. Then he came through Ellis Island. It was frightening and confusing but he was cleared and life began anew for him."

"Ellis Island gives you a perspective on America. It makes you realize that, in spite of all the problems we've had, and all the inequities, we're glad our fathers and grandfathers made the decision to come here."

In the peak years of 1900 to 1915, as many as 5,000 travelers a day, most of whom spoke no English, swarmed the island after a two-week ship ride across the Atlantic. Many came steerage class for as little as $10 a person, huddled in stinking cabins, their few belongings wrapped in sheets and blankets.

For many, the experience was terrifying—hence the name "Isle of Tears." Immigrants faced a battery of inspectors, doctors and social workers who questioned and examined them through interpreters.

2 Per Cent Rejected

Those who were too old or weak, or could not read in any language, or had diseases, or were judged to be feeble-minded were rudely torn from their families and sent back to Europe. In 1911, for example, 13,000 persons were sent back, 2 per cent of those who came.

After restrictive immigration laws were enacted in 1921, shiploads of immigrants were sometimes deported because quotas for their nationality were filled.

But for the majority of newcomers, Ellis Island was a place of hope, a gateway to a new life.



United Press International.

View of Ellis Island taken in 1963. The main hall is pictured at the upper right.

"In the 1930s, people wanted to forget the fact that they came from somewhere else," said Park Service curator Edward Kallop. "Second-generation Americans were ashamed that momma and poppa spoke with an accent.

"But third-generation Americans want to recapture their roots. There's a tremendous interest now in ethnic history."

Straight-Back Benches

Walking through the main hall of Ellis Island, one sees a monumental example of Victorian imitation of Renaissance architecture. Silence has replaced the babble of many languages. The reception room, where 50-foot tiled ceilings arched high over crowds of more than 1,000, is empty. Light blue paint peels off the wall. Plaster lies in chunks on the floor. Huge windows are overgrown with ivy.

The only reminders of the past are the rows of straight-back brown benches where immigrants listened as inspectors called out their numbers in a dozen languages.

The main hall encompasses 60 rooms connected by long, gloomy corridors. In the dormitories, rusty cots are piled six feet high. The dining hall, complete with antique stoves and steam tables, displays a sign in five languages: "Deposit Trays and Dishes Here." Plain white plates and thousands of metal trays are still stacked in the basement.

In the library, where immigrants would read Shakespeare and Schiller while they waited, there is only a rusty file cabinet, most of the drawers missing. A few broken-down sinks stand in the medical examining room. An old sewing machine and a pair of dirt-caked boots lie forgotten in a corner.

Next to the new dock, built by the Park Service, a 50-year-old ferry that transported immigrants to Manhattan is half sunk in the harbor.

Minimal Stabilization

For the most part, the historical remnants of Ellis Island were stolen or destroyed by vandals. The General Services Administration decided that it cost too much to maintain the facilities after they were closed in 1954. The pipes rusted. Broken windows exposed the inside to the elements and six-foot weeds grew up outside.

The Park Service, which took over the island in 1964, has no money to restore the facilities beyond minimal stabilization of walls and ceilings in the main hall to insure visitors' safety.

Uniformed rangers will guide tourists along a walkway made of plywood with a closed ceiling to protect them from falling plaster.

The other buildings on the 27.5-acre island—a ferry station and several hospitals and dormitories—will be closed to the public for the present.

The Park Service is drawing up a plan for the island but "the dollar figures scare the pants off OMB (Office of Management and Budget)," Mr. Kallop said. "To restore the main hall alone would probably cost more than $21 million."

A staff of about 20 tour guides and maintenance men have been hired. Tourists can purchase $1.25 tickets for the ferry that leaves from the Statue of Liberty six times a day, seven days a week, April through October.

On Depoliticizing ILO

3 Meetings May Reveal Soviet Labor Stance

By A.H. Raskin

NEW YORK, May 28 (NYT).—Conflicting signals are coming from the Soviet Union on how ready it is to help depoliticize the International Labor Organization and thus keep the United States from carrying out its threat to quit the world labor body at the end of next year.

Since Secretary of State Henry Kissinger filed formal two-year notice in November of the U.S. intention to pull out in the absence of ILO reform, U.S. labor, industry and government have been jointly campaigning for international allies to stop use of the organization's conferences as launching pads for propaganda assaults on the United States and for advancing the political designs of Moscow and the Arab bloc.

Whether Washington's missionary efforts have been successful either in enlisting supporters among the developed nations or in inducing U.S. critics to shun provocative moves will begin to become clear next week when two major ILO meetings open in Geneva.

One is the United Nations affiliate's annual conference, bringing together a tripartite delegation from 128 countries. The other is a world employment conference, aimed at developing a global strategy for combatting poverty and mass unemployment in the next quarter century. Coincidentally with both, the ILO governing body will be in session.

Nevertheless, U.S. officials remain fearful that Arab moves to seat the Palestine Liberation Organization in the employment conference or to condemn Israel on grounds of "racial immigration" will cause explosions in Geneva next week. Last year, the U.S. labor delegation boycotted the annual conference to protest a floor decision to admit the PLO. A scheduled address by John Dunlop, then secretary of labor, was canceled for the same reason.

The U.S. hope that Moscow might use its influence this year to help stifle more such diversionary conflict has been clouded by a negative development on the Soviet side after the early indications of cooperation in conference arrangements.

On the eve of their departure for all three meetings, U.S. representatives were heartened by word that Moscow had backed away from its earlier insistence that an Eastern European be named as president of either the annual conference or the governing body.

Under the rotational rules of the ILO, both posts are scheduled to go to Europeans this year and the normal practice would have been to draw one from the non-Communist nations and one from the Eastern bloc.

However, the United States, with substantial Western backing, objected to designation of an East European for either post on the ground that government domination of unions and industry in the Communist countries blurs the lines of genuine tripartism, the ILO's distinguishing feature as a world forum.

More good news for the U.S. delegation came in the form of reports that regional meetings of African and Middle East labor ministers, held in recent weeks in Freetown, Sierra Leone, and Tunis, had voted down proposals to inject into the Geneva conferences issues affecting Israel of a kind that might disrupt the sessions.

Loch Ness Search To Be Renewed

BOSTON, May 28 (AP).—After weeks of testing new equipment and collecting sonar gear, a crew of scientists is scheduled to go to Scotland Sunday for another attempt at finding a monster in Loch Ness.

It's the fifth year that a group of researchers has sought with the newest technology to settle the question of whether some sort of creature inhabits the northern Scotland lake.

The researchers that took part in last summer's study brought back pictures they claim showed that some kind of a creature lives in the 24-mile-long lake.

The expedition is sponsored by the Academy of Applied Sciences and The New York Times and includes advisers from Harvard, the British Museum of Natural History and the Smithsonian Institution.

Irish Back on the Air

DUBLIN, May 28 (UPI).—Radio and television broadcasting resumed yesterday in Ireland after settlement of a 13-day strike by 30 technicians, which left idle 1,400 employees.

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Belgrade Said To Pardon U.S. Citizen

By Dusko Doder

BELGRADE, May 28 (WP).—A major source of friction in U.S.-Yugoslav relations will be removed by the granting of a presidential pardon to U.S. citizen Laszlo Toth, sentenced to seven years on espionage charges.

He will be freed shortly, well-informed Yugoslav sources disclosed today.

The decision to grant a pardon to Mr. Toth, 46, a sugar company laboratory manager, was made at a meeting of the Yugoslav presidency two days ago, according to the sources.

Mr. Toth was arrested last July for having photographed several Yugoslav sugar refineries. Yugoslav officials said he had taken about 800 photographs, which could enable U.S. engineers to discover the technological processes used by the Yugoslavs. The refineries allegedly photographed by Mr. Toth were equipped with West German machinery.

A naturalized U.S. citizen of Hungarian extraction, Mr. Toth was born in Yugoslavia. He was arrested while vacationing with his family in his hometown of Subotica, about 70 miles north of Belgrade. Two Yugoslav citizens were also arrested in connection with the case.

He was tried in camera in November and sentenced to seven years. A high court reaffirmed the sentence in March.

The case threatened to develop into a major political issue when U.S. consular officials were denied access to Mr. Toth. The Ford administration has repeatedly raised the case with senior Yugoslav officials.

The Yugoslavs maintained that Mr. Toth was a Yugoslav citizen, since he had not formally renounced his former citizenship after he acquired U.S. citizenship.

A Yugoslav spokesman today refused, however, to either confirm or deny the report that Mr. Toth has been granted a presidential pardon.

Concorde Flights To Australia Set

CANBERRA, May 28 (AP).—The Australian government gave approval today for the supersonic airliner Concorde to begin regular service to Australia on Jan. 1.

Transport Minister Peter Nixon announced.

Mr. Nixon said that the decision was made after a thorough investigation of the environmental factors involved.

British Airways is expected to start passenger service with once-a-week flights, stopping at Bahrain and Singapore. Flying time will be 14 hours, 15 minutes, compared with almost 26 hours by subsonic jets.

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Garcia Lorca Honored by Spanish City

GRANADA, May 28 (Reuters).—Poet Federico Garcia Lorca, a Republican martyr of the Spanish Civil War, has been officially honored in the city where he was born and executed.

One of the greatest Spanish poets of his time, Mr. Garcia Lorca was shot in 1936 and buried in an unmarked grave. His works were banned in Spain until the late 1950s.

The Grenada municipal council yesterday named a street after him and, in the street where he was born 78 years ago, placed a plaque commemorating "the glory of Spanish letters who was born in this house and whose sad loss is felt by the children of his town."

Mr. Garcia Lorca's family boycotted the ceremony, refusing to have anything to do with the government.

City University Shut in N.Y.; Fails To Meet Payroll

NEW YORK, May 28 (AP).—The 250,000-student City University of New York was ordered closed as of midnight today after it was unable to meet its $14.9-million payroll.

"The funds currently available to the university have been exhausted and I am prevented by law from spending money in advance," Chancellor Robert Kibbee said at a news conference as he announced the shutdown.

Mr. Kibbee's action followed a mandate from the professional staff congress to its 16,000 union members on the CUNY faculty not to report to work Tuesday unless they got their paychecks.

The city has said that it cannot meet its $14.9-million payroll on time for the faculty members because of the city fiscal crisis. The paychecks for May were due today.

"We will not work without pay," union president Irwin Polishook said in ordering his members not to teach classes, conduct final examinations, grade examinations, issue final grades or take part in graduation ceremonies.

Court Reverses Licensing Order

U.S. Halts Plutonium Use on Safety Issue

By David Burnham

WASHINGTON, May 28 (NYT).—In a significant setback for the nuclear power industry, a U.S. Court of Appeals has ruled that plutonium may not be used commercially until a thorough study of the health and safety aspects of the controversial fuel has been completed.

The decision by the U.S. court in New York reversed an order of the Nuclear Regulatory Commission permitting the interim licensing of plutonium in the nation's reactors before the completion of the complex study and public hearings on its adequacy.

Gustave Speth, a lawyer in the Washington office of the Natural Resources Defense Council, one of the groups that successfully challenged the commission order, said that the court's decision would mean a minimum delay of at least several years in the commercial use of plutonium.

"This pause will give the public and Congress time to consider whether the United States should commit itself and ultimately the rest of the world to a plutonium economy, the most dangerous phase of nuclear power development."

The court, in its decision, appeared to be concerned primarily with assuring that there be a thorough consideration of the danger that the commercial use of plutonium might result in the material falling into the hands of a nation or group that intended to use it for making weapons. The court did not deal with the complex economic question of whether plutonium use might ultimately reduce the cost of nuclear power.

Plutonium is a heavy gray metal that can be extracted from the "spent fuel" of a conventional (uranium-fueled) reactor—what would be called the ashes of a wood or coal-burning fire.

Plutonium is considered highly dangerous for two reasons. First, unlike uranium, a grapefruit-sized ball of plutonium could be turned into an atom bomb. Second, minute specks of plutonium have been found to cause lung cancer in animals used in experiments.

Because of the rapidly rising price of uranium, the nuclear industry and most utilities would like to quickly begin making the uranium go further by adding plutonium to it and finally burning what it calls a "mixed-oxide fuel."

In response to these and other economic pressures, the Nuclear Regulatory Commission said on Nov. 11 that it would grant interim licenses for the processing and use of plutonium in the mixed-oxide fuel.

In its decision reversing that order, the U.S. Court of Appeals for the Second Circuit said that the NRC had violated the National Environmental Policy Act and had established ground rules for the interim licensing plan that were "at best vague and at worst disingenuous."

In defending its decision to license the commercial use of plutonium on an interim basis, the NRC was supported by 28 companies involved in nuclear power.

U.S. Denies Plans For Full Ties to China in Autumn

WASHINGTON, May 28 (AP).—State Department officials today denied suggestions by two ranking House members that the Ford administration has secretly decided to establish full diplomatic relations with China after the November elections.

While reaffirming the U.S. commitment to move toward normal relations with Peking, a well-placed offical said "there is no timetable" for completing the process.

Rep. Clement Zablocki, D-Wis., told a House International Relations subcommittee yesterday he is "quite fearful there is a movement afoot" to terminate relations with Taiwan early next year and establish formal diplomatic relations with Peking.

Rep. Zablocki, who is in line to become committee chairman next year, said he learned of the purported move from Taiwanese diplomats.

Rep. Lester Wolff, D-N.Y., said he had indications from high sources in the State Department that there will be an announcement on Taiwan after the elections. But he refused to elaborate.

Italy to Change Clocks

ROME, May 28 (Reuters).—Italy switches to daylight saving time midnight tomorrow. The clocks will be set back on Sept. 26.

New Probe Ordered In Dutch Deaths Case

MAASTRICHT, the Netherlands, May 28 (UPI).—A court today ordered a new investigation in the case of a 40-year-old male nurse charged with murdering nine elderly patients with overdoses of insulin and a tranquilizer.

The court acted in the third week of the trial of Franks Hoojmaijers, a former monk. Medical experts testifying for the prosecution said earlier there were "question marks" around the cause of death of 259 patients who had been under his care in the five years before his arrest in August.

Soviet Spy Charges Protested by U.S.

MOSCOW, May 28 (UPI).—The U.S. Embassy delivered a protest to the Foreign Ministry today over a Soviet newspaper article that accused three U.S. correspondents residing in Moscow of working for the Central Intelligence Agency.

An embassy spokesman said that the oral protest described the article as "not helpful" to Soviet-U.S. relations. It also denied that the newsmen had any connection with the CIA.

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Bonn, Paris Spurn French Socialist Attacks

By James Goldsborough

PARIS, May 28 (IHT).—Charges by leading French Socialists that both the French and West German governments are conducting "witch hunts" against leftists were sharply denied today, both here and in Bonn.

In Bonn, Foreign Minister Hans-Dietrich Genscher rejected French Socialist party leader François Mitterrand's accusations that West German leftists are being denied their civil rights.

Earlier this week, Mr. Mitterrand and other French Socialists set up a Committee for the Defense of Civic and Professional Rights in West Germany. The Socialist group charged that the Bonn government was methodically eliminating leftists from civil service posts throughout the country.

Frosty Relations

Mr. Genscher, a member of the Free Democratic Party, the junior partner in the coalition government, dismissed the charges and said that the French Socialists' attitude could be explained because, "they have helped create a Popular Front [with the Communists] and see with an unfavorable eye that here the Social Democrats reject Communism."

Mr. Genscher's reaction—following by a few hours a statement by West German government spokesman Armin Gruenewald that the government "rejects Mr. Mitterrand's remarks with firmness"—illustrated the frosty relations between the French Socialists and its so-called sister party, the West German Social Democrats. West German Chancellor Helmut Schmidt has not hidden his disapproval of the French Socialists' alliance with the Communists.

But the French party's other broadside was no less unusual. In l'Unité, the party weekly magazine, Claude Estier, a deputy party leader, charged that corruption at the Ecole Nationale d'Administration (ENA)—which trains French civil servants—had led to false classification and exclusion of leftists from top administrative positions.

Mr. Estier's charges were denied today in a series of statements by ENA officials and students alike. But Mr. Estier's charge, like Mr. Mitterrand's, stemmed from the same concern on the left—that conservative administrations maintain such firm control of the patronage mechanism that even if the left came to power, it might not be able to take control.

This week's cover of l'Unité shows members of the French government dressed up as Spanish inquisitors. The Estier article charges that the government witch hunt in both university and administration life is in violation of the civil service code.

Mr. Estier asked how it is possible that in an ENA graduating class of 144 there are no Socialist party members in the top 60, "which effectively precludes any chance of them gaining a top administration post?"

The charges of ENA discrimination against leftist students were denied from all sides today. The most telling rebuttal came from ENA student Jacques Fournet, who is a Socialist party member. "The political affiliation of students," said Mr. Fournet, "is rarely known and certainly plays no role in students' ranking."

Mr. Estier missed the mark, Mr. Fournet said. The real problem, he wrote, is the lack of "democratic recruitment" at ENA. Since most students come from the same background, he said, the school serves to "consolidate privilege" in French society.

In another statement, former Prime Minister Michel Debré, who founded the school in 1946, called Mr. Estier's charges "absurd, dishonorable and calumnious." Le Monde called Mr. Estier's remarks "intemperate" and said that such unsubstantiated charges would only benefit the government.

The Mitterrand unit found the going just as rough. In a statement last night, Mr. Gruenewald called the French Socialist leader misinformed, but said that because of "traditional French-German friendship we do not need to be touchy about it. Nowhere do greater rights exist than in the Federal Republic today."



Hans-Dietrich Genscher

The French Socialists dispute that. But laws in the two countries are different. The West German Constitution requires that civil servants defend the Constitution, which has been interpreted to mean that members of extremist parties may not hold official posts.

In France the law requires only that civil servants exercise "reserve" in expression of their politics.

News Analysis: Turkey Moves Nearer Arabs, East Bloc

By Steven V. Roberts

ISTANBUL, May 28 (NYT).—While the foreign ministers of 42 Islamic countries were meeting here earlier this month and hailing "Moslem solidarity," a Turkish journalist looked up from her notes and snapped, "It is the American Congress that has brought us to this point."

The meeting symbolized an important change in Turkish foreign policy. After many years of unswerving identification with the West, Ankara is actively seeking broader ties with its Moslem neighbors to the south and east.

It is also expanding relations with its Communist neighbors to the north and west and in a few weeks the leaders of Yugoslavia, Bulgaria and Romania are expected here for state visits.

This policy shift was attributed mainly to the Cyprus situation and the arms embargo Congress imposed on Turkey last year.

Many Motives

"When we had this strong support of NATO and the United States, we had no need to look for other guarantees," a Turkish diplomat said. "But we had to do something to strengthen the position of Turkey, which was so weakened by the embargo."

Turkey's closer relations with the Islamic world also grew out of important economic, religious and psychological motives. But even so, the shift has not been easy. Turkey today is still struggling with its split personality—West and East European and Moslem, modern and traditional.

About half of the countries at the conference were once part of the Ottoman Empire. When that empire crumbled during World War I, rebellion swept the Middle East and there has been bad blood between Turks and Arabs ever since. Kemal Ataturk then founded the modern Turkish republic as a secular state and severely curtailed the power of religious leaders.

Turkey continued this trend to the West by joining NATO in 1952 and becoming an associate member of the European Economic Community. But by the mid-1960s the Cyprus issue was driving a wedge between Ankara and its Western allies and the Turkish invasion of the island in 1974 widened the split.

Deep Shock

The congressional embargo, aimed at softening Turkey's position toward Cyprus, was felt as a deep shock here. This was followed by a vote in the UN that Turkey lost, 117-1. Ankara felt isolated and vulnerable and the Moslem world was a logical place to turn to.

The Arabs had gained new prestige after the 1973 war with Israel and new power after the rise of oil prices. Greece had long played on its common Christian heritage with the West and Turkey could make a similar appeal to the Moslems. The speeches at the recent meeting of Islamic foreign ministers echoed with references to the "Moslem Turks of Cyprus" and the final communique supported the Turkish cause.

Like all developing countries, Turkey has suffered from rising oil prices. To meet the problem, it has made deals to build a port for Libya and a pipeline for Iraq. In return, Ankara is reportedly receiving cut-rate oil.

"If there is ever going to be some sort of economic union in the Middle East," the Turkish diplomat said, "it's better to be inside rather than outside."

Fundamentalist Views

In addition, the National Salvation party, which espouses fundamentalist Moslem views, won about 10 per cent of the parliament seats in 1973 and is now a member of the governing coalition. The party's pressure helped move Premier Suleyman Demirel to support the Palestine Liberation Organization and apply for full membership in the Islamic conference—two steps Turkey has long refused to take.

Turkey has never felt completely sure of its place in the Western world and its curr attitude seems to be: If y don't want us, we don't wa you.

In the West, moreover, Turks were always on the bott of the economic scale. But amc Moslems they are one of most developed countries a they enjoyed the position strength and leadership th exercised during the confere here.

Yet many educated Turks not feel comfortable in the Mo lem world, either. One nig during the conference, the lea of the Salvation party gave dinner for the delegates a made a speech extolling Mos virtues. Defiantly, a group Turkish journalists and gove ment officials skipped the din and went drinking and dan at a hotel nightclub.

Schmidt Pledges Help

ANKARA, May 28 (Reuter) West German Chancellor Helm Schmidt indicated today would use his influence with U.S. Congress for a new U. Turkish defense pact.

West German sources s Mr. Schmidt made an impl pledge to help in talks tod with Premier Demirel, who understood to fear that Congr might fail to ratify a $1-bill military-aid agreement.

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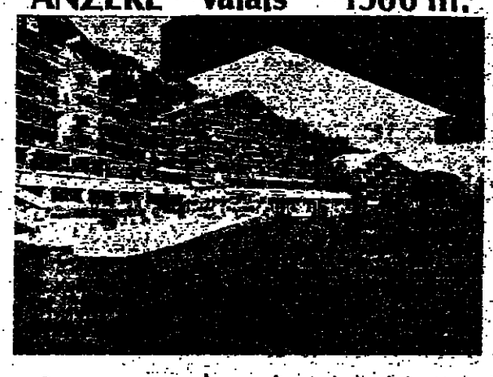
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Communists Vow to Honor Italy's Debts

Berlinguer Calls U.S. Guilty of Interference

From Wire Dispatches

ROME, May 28.—Italy's Communist party chief said today that if his party enters the government following national elections June 20-21 it would honor all of the country's debt obligations.

Secretary-General Enrico Berlinguer said in answer to a question about the $16-billion debt that "of course, all financial obligations would be honored."

The questioner had suggested that, since the Communists had not taken part in the governments that had accumulated the debts, it could sidestep repayment.

On another question about economic policies of the Communist party, he said that, "even in the most Socialist of countries, there is always a role for private enterprise." Some industrialists and bankers in Milan, Italy's economic center, have expressed doubts about their role under a Communist-influenced government.

Mr. Berlinguer also said that Washington's opposition to a role for his party in the next Italian government was "interference" in internal Italian affairs, motivated by U.S. election campaign politics.

Mr. Berlinguer said that the recent era of center-left coalitions is finished and that only a broadly based government including his party could overcome Italy's political and economic paralysis.

Election Influence

Asked about statements by President Ford and Secretary of State Henry Kissinger that a Communist entry into the Italian Cabinet would force Washington to reassess its relations with the North Atlantic Treaty Organization ally, Mr. Berlinguer said:

"These are an interference in the internal affairs of our country. But we are politicians and we take into account the fact the U.S. presidential elections are approaching.

"The center-left is finished," the 56-year-old Mr. Berlinguer said of coalitions which have ruled Italy intermittently since 1962. "By insisting on it, the Christian Democrats are holding out to the voters a nonexistent prospect."

He also repeated his party's promise not to take Italy out of NATO if it wins a share of governing power and that there would be a place for private enterprise even in an advanced socialist Italian economy.

Without mentioning the Soviet Union, Mr. Berlinguer said, "The experience of other countries has shown that total collectivization is harmful for development."

Grave News for Glastonbury: King Arthur Burial Debunked

GLASTONBURY, England, May 28 (Reuters).—The legend that this west England town is the burial place of King Arthur was debunked today as a 12th-century hoax.

A local historian now says that Arthur's links with Glastonbury were invented by medieval monks who were trying to raise money to build a new church. It was suggested that they may even have dug a grave and put bones in it to be "discovered."

Legend says that Arthur went to the island of Avalon to die after being wounded in battle. Glastonbury, with its distinctive hill, has been traditionally thought to be that island.

But Robert Dunning, editor of a new local history, says that the tale only began in 1184, when the old church in the town burned down.

Money was badly needed for a new one and "what better means of publicity for Glastonbury's flagging building fund than to identify Glastonbury with Avalon and to find the tomb of Arthur?" he said.

"Forgery and deception seem not to have been uncommon, even among the most religious of men," he added.

Nevertheless, Mr. Dunning agrees that Britain's first Christian settlement was founded in Glastonbury in the 2d century.

317 More Whites Left Rhodesia in April Than Came

SALISBURY, Rhodesia, May 28 (UPI).—Rhodesia suffered a net loss of 317 white emigrants last month, the largest monthly exodus of whites in 10 years, according to official figures published today.

The Central Statistical Office said in its quarterly bulletin that 653 whites arrived in Rhodesia last month but 1,470 emigrated, making a loss of 817.

Between January and April, the country recorded a net loss of 873 whites through emigration, the bulletin said. A government spokesman said that a projection of the figures for the year would give a loss of 2,500.

The loss coincides with an intensification of the guerrilla war which has claimed the lives of 34 Rhodesian soldiers and 232 guerrillas since January.

Guerrilla actions in the last 24 hours have claimed the lives of 12 persons—eight insurgents and four black civilians, a security forces communiqué said today.

The communiqué said that the deaths occurred "in the operational area" but gave no details.

Belgrade Opens Rail Link to Sea

BELGRADE, May 28 (UPI).—President Tito inaugurated a new railroad today—a single-track line running about 200 miles through valleys and mountains from the capital to the southwestern Adriatic port of Bar.

The line is intended to boost development of the port, to give Belgrade direct access to the sea for the first time and to develop tourism in the Serbian interior and on the coast of Montenegro.

Commercial service by diesel-powered trains was scheduled to begin tomorrow. Construction of the $2-million-a-mile line began in 1952 and required boring 254 tunnels and building 234 bridges.

Australia Probes Guerrilla Report

CANBERRA, May 28 (Reuters).—The government said today it was investigating reports that Sydney was being used as a base to recruit Southeast Asian students for Communist guerrilla groups.

"As a matter of principle we are opposed to Australia being used as a base for subversive activities against other countries," a spokesman for the Department of Foreign Affairs said here.

A statement by the Singapore government said links had been traced between underground Communist cells and a recruitment and fund-raising center in Sydney.

10 Are Buried Alive In Philippine Slides

MANILA, May 28 (Reuters).—Ten students were buried alive in landslides in the northeastern Philippines as the death toll from flooding caused by Typhoon Olga rose today to 175.

According to police reports reaching here, the students were killed in the Cayagan Valley on the northeastern coast. The Red Cross said thousands of people in the northern Philippines were still stranded even though floods were receding.

Marcos Quits Manila For Trip to Moscow

MANILA, May 28 (AP).—President Ferdinand Marcos leaves today for a state visit to the Soviet Union.

The government said Mr. Marcos would discuss trade and "a new relationship" with the Soviet Union and it was presumed that the two countries would establish diplomatic relations.

Italy Quake Toll to 946

UDINE, Italy, May 28 (UPI).—The known death toll from the May 6 earthquake in the Friuli region rose to 946 yesterday when two persons died in a hospital, the Udine Prefecture reported.

Britain Alters Stand as Meeting Is Extended

Hopes for Accord Rise at Unctad Session

NAIROBI, May 28 (Reuters).—Hopes rose tonight for an end to the deadlock at the United Nations Conference on Trade and Development after Britain dropped its earlier opposition to a European Economic Community draft resolution on commodities.

A British spokesman said the British delegation had altered its stand after consultation with Prime Minister James Callaghan.

The Unctad conference, originally due to end tonight, had been extended by one day after a confrontation between rich and poor nations over the problem of stabilizing international commodity prices.

British delegation leader Frank Judd, parliamentary under secretary at the Overseas Development Ministry, said Britain was joining the majority of the Common Market Nine in an attempt to bring about a positive conclusion at Unctad.

Britain is now ready to consider negotiations on a common fund to finance international commodity buffer stocks, the paramount demand of Third World countries at the trade conference.

Britain, along with the United States, West Germany and Japan, had previously refused to accept the common-fund idea.

The common fund would provide the money for commodity buffer stocks to protect developing nations from sharp drops in commodity prices.

In the absence of agreement on any of the main issues, including commodities and Third World debt, delegates had earlier decided to extend the conference by at least one more day.

The British decision leaves West Germany the only EEC country maintaining reservations on the common-fund proposal, on the ground that it represents too firm a commitment.

West German Economic Development Minister Egon Bahr later declined to tell reporters whether his government would follow the British example and enable the EEC to present a united front.

The Common Market proposal on commodities is one of three. The two others were presented by the group of industrialized, non-Communist nations as a whole and by the developing nations.

For the last 23 days there has been constant jockeying for position among the 24 rich nations which make up Unctad's group B on the common-fund issue.

Developing Commonwealth countries in particular implored Mr. Judd to change Britain's stance in hope that this would influence the other hard-liners.

Magna Carta Mission

WASHINGTON, May 28 (AP).—Leaders from both houses of Congress returned here from Britain yesterday after accepting a one-year loan of the Magna Carta, a basic historical document of English rights.

Abby Mauze Dies; A Rockefeller, Philanthropist

NEW YORK, May 28 (AP).—Abby Rockefeller Mauze, 72, a sister of Vice-President Rockefeller, died last night of cancer, a disease she had spent her time and wealth combating.

Mrs. Mauze and two of her brothers, Laurance and Nelson Rockefeller, pledged $5.95 million over a five-year period to the Memorial Sloan-Kettering Cancer Center in March of last year. This was shortly after her sister-in-law, Happy Rockefeller, underwent a mastectomy there.

She was an advisory member of the center's board of trustees of which her brother Laurance was chairman. Her personal gifts made her one of Memorial's largest benefactors and she received its medal of appreciation in 1965.

Zainul Abedin

DACCA, May 28 (UPI).—Zainul Abedin, 62, known for his painting of the Bengal famine of 1943, died here today of lung cancer. His works were exhibited in Britain, France, Turkey, Japan, Mexico and the United States.

Dr. Geza Seifert

BUDAPEST, May 28 (Reuters).—Dr. Geza Seifert, 70, president of the Hungarian Jewish community, died today, the MTI news agency reported.

Lucy Tiger

BRIGHTON INDIAN RESERVATION, Fla., May 28 (AP).—Lucy Tiger, 106, believed to have been the oldest Seminole Indian in Florida, died here Tuesday.

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Page 6—Saturday-Sunday, May 29-30, 1976 *

U.S. Support of African Violence

The guerrilla warfare in Rhodesia is drawing U.S. policy into an inconsistency that ought to be given a careful look before it hardens into a major contradiction. On the one hand the Ford administration is trying to mobilize international pressure to remove the Cuban troops already in Angola by way of insuring, among other things, that they won't be used in Rhodesia. On the other hand, the administration is asking Congress for $12.5 million in aid to Mozambique; this money will make it that much easier for Mozambique to weather the effects of suspending economic ties with Rhodesia. Not to put too fine a point on it, what that means is that this $12.5 million will also make it that much easier for Mozambique to fund the operations of thousands of Rhodesian guerrillas that Mozambique is sponsoring against Salisbury right now.

To be sure, the source of this inconsistency is plain. For seven-plus years the Nixon and Ford administrations calculated that "the whites are here to stay . . . there is no hope for the blacks to gain the political rights they seek through violence." In other words, the United States in that period largely ignored the liberation struggles. Only when a successful Cuban intervention in Angola raised the prospect of Communist gains elsewhere did Secretary of State Kissinger seek, in haste, to place the United States unequivocally on the side of black majority rule in Rhodesia. What he seems not to have fully perceived, however, is that by its earlier neglect Washington had lost a good deal of what opportunity there may have been to facilitate majority rule by "peaceful change." By the time Mr. Kissinger got into the action, that goal was already being pursued by violent means. And so, by political commitment and—if the aid to Mozambique goes through—by material support, the United States is becoming a party to the use of force across an international frontier. This will be the actual effect, though perhaps not the intended or admitted purpose of the aid.

His eye still mainly on those Cubans in Angola, Mr. Kissinger declared the other day that U.S. policy had contributed to Fidel Castro's recent "positive" pledge to halve his forces in Angola by 1977. Washington is entitled to take a little credit, however difficult it may be to read Mr. Castro's motives at any point along the way. As of right now, Mr. Castro wants it known that he does not wish to become "the crusader of the 20th century," and his second-in-command offers the fiction that, in aiding the Popular Movement in Angola, Cuba was merely backing the already-legitimate government of one country and not preparing to intervene elsewhere. Any cooling off of U.S. and Cuban passions is to their common good. But thousands of guerrillas are already operating out of Mozambique. U.S. aid will give them a psychological as well as material boost. The issue of violence in Rhodesia will be there, even if the Cubans are not.

We reject the blinkered views of Sen. James B. Allen, D-Ala., on the racial enlightenment of the Salisbury government. We think nonetheless he is right to ask why the United States should support an armed attack on an established government across an international border—regardless of how reprehensible that government may be and irrespective of how it holds power. You don't have to be soft on Salisbury—and we wouldn't exactly place the Post in that category—to be worried about whether even indirect U.S. collaboration with Mozambique in this enterprise would not create a questionable precedent in a highly explosive situation. It would move Washington uncomfortably closer to doing in Rhodesia exactly what it criticized Moscow for doing in Angola. American sympathy for black liberation should be unhesitating and beyond question. But whether the United States should support this objective by lending its financial weight to a policy of violent intervention is quite a different issue, and one that is fraught with more than enough perils and pitfalls to justify a prompt and full debate.

THE WASHINGTON POST.

Moscow's Trade Deficit

Traditionally, a major Soviet boast has been that the system of centralized economic planning has made it possible to insulate the domestic Soviet economy from the "chaotic fluctuations" of the world capitalist economy.

The conventional Soviet argument is that Moscow planners are able to manipulate imports and exports to keep the balance of trade in equilibrium. Soviet foreign economics specialists deride the unplanned Western economies which seek balance-of-payments equilibrium by permitting their currencies to fluctuate. The ruble, Moscow claims, is stable and can be a purely domestic currency because planning insulates the Soviet economy from the international market ordeals suffered by the dollar, the pound, or the mark. Historically, moreover, the Soviet Union has usually enjoyed an export surplus since World War II, a reflection of this centrally planned control over foreign trade.

Given this background, a sense of shock will be felt by many students of the 1975 Soviet foreign trade figures just released in Moscow. Last year, overall Soviet foreign trade ran up a deficit of nearly $3.6 billion, while the trade deficit with industrialized Western nations—the deficit that must be covered by hard currencies—was almost $5 billion.

Presumably the politicians overrode the planners. To get a foreign trade equilibrium last year, especially with the West, Moscow would have had to cut back sharply on its purchases of Western technology—many of them covered by long-term contracts—or eschew making the large-scale grain purchases needed to keep the Soviet people supplied with bread. The Kremlin must have decided that these alternatives were too unpleasant and opted instead for the trade deficit.

The Soviet Union's credit is good these days and Western banks have been happy to loan money to Moscow, to the East European satellites, and even to the Council for Mutual Economic Assistance (Comecon). But the debts are mounting, and they will increase still further if large trade deficits become a Soviet way of life. Questions have already been raised among Western bankers about the limits that should be set on these debts. The latest Soviet foreign trade data can only intensify this concern.

THE NEW YORK TIMES.

Recklessness in Eritrea

Ethiopia's military rulers are behaving with callous recklessness in sending an untrained army of peasants into Eritrea, ostensibly to crush a separatist guerrilla movement that regular Ethiopian troops have been unable even to contain. The Addis Ababa regime has been doubly irresponsible in recruiting thousands of the largely Christian peasants by arousing their ancient hatred of Islam and promising them a holy war.

What the peasants do not know is that Eritrea's population of 3 million contains a large Christian minority and that one of the two guerrilla organizations, the Popular Liberation Front, is mostly Christian. Obviously ignorant of the origin of Eritrean separatism, many of these peasants have been told only, as one recruit said, that "there are Arabs who want to conquer Ethiopia and I am going to kill them and bring back their money and gold."

The prospects for this ragtag force against hardened underground fighters, operating on their own turf, are so hopeless that Ethiopia's Military Council cannot really be serious about such a contest. A more ominous possibility is that the council intends to use the peasant army to subdue the unarmed Eritrean civilian population while the regular Ethiopian Army concentrates on rooting out the guerrillas.

One of the strangest aspects of this bizarre project is that it got under way only a week after an unexpected conciliation offer to Eritrea by Ethiopia's head of state, Brig. Gen. Tafari Banti. The general held out the prospect of considerable regional autonomy for the former Italian colony that was joined to Ethiopia only in 1952. He promised broad amnesty and financial aid. Was this conciliatory gesture merely a smokescreen?

The Horn of Africa's political instability carries the threat of great-power involvement. A serious dispute looms between Ethiopia and Somalia, which has close ties to the Soviet Union, over the Territory of Afars and Issas, from which France will soon depart. In this circumstance, it is understandable that Ethiopia's rulers wish to terminate quickly the long struggle with Eritrean separatists.

But the best prospect for ending that dispute surely lies with such a conciliatory approach as suggested by Gen. Tafari, rather than in the dangerous spectacular provided by the peasant army. Inasmuch as the United States is Ethiopia's principal arms supplier, Washington should be in a peculiarly strong position to make a plea for reason in Addis Ababa.

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

May 29, 1901

NEW YORK—Thomas Edison is reported to have said that he has invented an improved cement. All buildings in the future are to be made of this cement. An iron framework is put up, cement poured in, a roof thrown on, and in three or four days the house is fit for habitation. Mr. Edison says the cost will be insignificant and rents will be reduced enormously.

Fifty Years Ago

May 29, 1926

WASHINGTON—The bill before the House of Representatives for the legal substitution of the metric system for the existing confusion of weights and measures will probably not be passed with any great promptitude, if at all. The merits of the metric system have long been recognized, and in scientific work is already in use. Its adoption would mean a saving of time and effort for millions of people.



'Exactly! If We Had Shared Our Secrets With People Like That, It Might Have Endangered National Security.'

Why NATO Is Losing the Edge

By C. L. Sulzberger

PARIS.—The North Atlantic alliance, whose ministers have just completed a meeting here, is not only in a condition of political anxiety but its military forces increasingly reflect the failure of any sensible arms standardization to evolve. As a result, the impressive economic industrial base and qualitative technology advantages of the coalition over the Soviet-dominated Warsaw Pact have to a sad extent faded away.

Because of nationalistic rivalries among the Western allies, competition in developing their individual ordnance industries to seek export markets causes needless overlaps. And a failure by NATO itself to agree on basic requirements for such things as aircraft missions, anti-tank and anti-aircraft defense needs, leaves the alliance with a costly hodgepodge of far too many types of equipment.

The political will needed to harmonize this situation is lacking. Yet almost every partner agrees that hundreds of millions of dollars could be saved with proper rationalization of the Atlantic arms industries and that more and better equipment could thus be made available for less money.

Duplication Deplored

A comprehensive draft study of this situation has been prepared for the Atlantic Institute for International Affairs by Dr. Gardiner Tucker, former assistant secretary-general of NATO. In the study's preliminary version, Tucker deplores "extreme duplication of effort with different countries performing similar research, carrying out parallel development of essentially equivalent weapons systems."

The resulting waste of resources, he says, has allowed the Soviet bloc to close the qualitative gap in many weapons and pull ahead of the West in others. Moreover, "proliferation has seriously degraded the capability of our forces to operate together or to supply one another."

As examples of this he cites: (1) Thirty-one different types of anti-tank weapons when five suffice; (2) Seven types of aircraft, six types of recoilless rifles, four types of wire-guided anti-tank weapons, three types each of mortars, rifles and machine guns in the small (5,000-man) Ace Mobile Force (AMF) created for deployment to crisis areas.

The latter profusion means each of AMF's seven national units must maintain its own logistic services and it takes more than twice the necessary emergency time to deploy. Likewise, NATO's standing naval force in the Channel and Atlantic lacks common frequencies for data transmission and standard systems of identification of friend and foe. Half the so-called "friendly" planes shot down in a recent maneuver were "destroyed" by their own side's weapons.

Same Fuel

Although the alliance has at last standardized fuel for its tactical aircraft, the nozzles which inject it are still different. NATO navies possess 100 varying types of ships from destroyer-size up, 36 types of radar for fire-control, 40 different types of guns larger than .30 caliber. Therefore, nearly 40 types of ammunition must be manufactured for and distributed to an allied flotilla.

In no sense are the alliance's forces today interoperable. Each depends to an unhealthy degree on the national support, habits and dogmas of the major contributing partners. We worry immensely about the quantitative superiority of Warsaw Pact tank forces, yet there are 30 different types of anti-tank missile in NATO inventories.

The resulting proliferation of confusion, duplicated research and financing, overburdened support systems and doctrinal assumptions on how to use which weapons greatly hampers development of a rational defense force. And, Gardiner says:

"As modern weapon systems may require a decade or more from the initiation of development to full deployment, and as weapons once introduced may remain in the active inventories for one to three decades, standardization can only come slowly even when the objective is fully supported."

The evidence assembled by Gardiner is deeply disturbing. Although the population of the North Atlantic partners, their wealth and their industrial capacity considerably exceed those of Warsaw Pact members, they lag far behind in the quantitative forces maintained by the two blocs, especially in the size of conventional armies and numbers of tanks and artillery pieces.

But time and again Western pollyannas have soothed worriers with the assurance that the Atlantic alliance's smaller armies, based either on volunteers or short-term conscripts, are better trained and motivated than those of the sullen reluctant East; also that our well-known technological superiority gives us an immense qualitative edge.

The first assumption is at best dubious. The second is rapidly becoming untrue. And the Western partners have no one but themselves to blame. All they must do is demonstrate the political sense to use their talents more efficiently.

Letters

Bologna Recalled

Henry Kamm's perceptive article on "Democracy and the University of Bologna" (IHT, May 20) has struck a very sensitive nerve here. In 1955, after receiving a doctorate from the University of London, my first academic post was to assist an American professor of international economics at a newly opened graduate center in Bologna. It was jointly administered by the Johns Hopkins University and the University of Bologna. Though I could not be candid then, will you permit me now to tell the Bolognese what I quickly learned there?

Of our 40-odd graduate students that first year, only one-third were Americans. The majority were West Germans, French, Austrians and Italians. Entrance requirements included fluency in at least one major European language for the Americans, and in English for the Europeans. That carefully selected (not random) sampling of the products of five quite different national education systems provided some striking contrasts.

Admittedly the West Germans had been chosen by their own government, which expected them to excel. And they certainly did. The superiority of their linguistic and academic preparation was evident. The Americans, though good, keen students, were weak on European languages and naïve regarding European political facts of life all the others took for granted. The French were glib, arrogant, superficial and lazy. The Austrians, still worse students, were convivial and inattentive. I enjoyed their company, and deplored their scholarship.

By far the worst students were the Italians. Their grasp of English was so feeble that they should never have been admitted, and their understanding of economics was so weak that I wondered why they had got so far. My boss reminded me that "diplomatic considerations" alone forbade flunking all of them. I suggest now that Italy's friends abroad have been too forbearing. A failure is a failure is a failure.

WILLIAM WISELEY.
Henley-on-Thames, England.

Looking Twice

While I defer to none in my admiration for his plays, I nevertheless had to look twice at the IHT report (People, May 22-23) on John Osborne's recent visit to Los Angeles. Perhaps I suffer from a hitherto unknown form of Bicentennial dyslexia, but I kept wanting to read "London" for L. A.

SUSAN H. LLEWELLYN.
Dublin.

No Hero in Sight

Does It Really Matter?

By James Reston

WASHINGTON.—It's fairly obvious now that nobody in the presidential race is going to sweep into the White House as a popular hero of the republic and people are asking: "Does it really matter?" All the candidates are stumbling for the moment and over two-thirds of the eligible voters haven't even bothered to go to the polls in the primary elections. So maybe the main question is not personal but how to get a team together in the White House, the Cabinet and the Congress on a sensible program for the last years of the seventies.

These are obviously going to be years of turbulent change at home and abroad, certainly requiring U.S. leadership in the world; and innovative minds and policies at home. These years are not likely to be handled effectively by some genius at 1600 Pennsylvania Avenue or by a divided government passing bills on the Hill and vetoing them downtown. Our problem is to elect a government and not a man.

If this is a reasonable proposition, the present political struggle in the primaries is a little baffling. How can voters be serious about Ronald Reagan, who is challenging his own President, dividing his own minority party, condemning the Congress he would have to deal with if he won, shaking his fist at the Russians, inviting a crisis over Panama and the rest of the Western Hemisphere and selling the TVA to the power companies? How do you put the country together on a proposition like this?

. . . And Ford

President Ford, at least, has the respect and even the affection of the Congress. He has fought the Democratic majority, and vetoed more bills than any chief executive in the history of the republic, but he has peace, a reviving economy, and the prestige of the White House; and if he won, it is possible, but not likely, that he could lead the government successfully into the eighties.

On the Democratic side the ABC movement—"Anybody but Carter"—is quite as selfish and even vicious as it sounds. It is not merely that he is an "outsider" or that the party and labor union elders don't know what he would do as president. They are concerned about his inexperience in foreign affairs, astonished by his energy, worried about his criticisms of Washington and the Congress, and baffled by his religious faith.

But the Democrats don't know quite what to do with him because nobody but the people seems to be for him. The leaders say "Anybody but Carter," but don't have anybody to put in his place, except Humphrey and/or Kennedy, and this raises even more awkward questions about how to win and how to govern.

The serious argument in the Democratic party for Humphrey is that, more than anybody else, including Carter, he could probably bring the White House, the Congress, the labor unions and the universities to his side. But he is 65 and vulnerable to feuds and charges of corruption in the past.

Accordingly, the Democrats are now thinking not merely about presidential candidates but about "teams" that might not only win in November but work together with the Congress on the problems and policies of the next four years.

One of these potential teams they talk about is Carter as president, Sen. Fritz Mondale of Minnesota as vice-president, presiding over the Senate, and Humphrey as majority leader of the Senate. Also, with new Democratic leadership in the House of Representatives, hopefully with Speaker Carl Albert of Oklahoma retired (long overdue), Tip O'Neill of Massachusetts in his place.

Things are clearly changing on Capitol Hill. Mike Mansfield, majority leader of the Senate, our last resident saint, and Hugh Scott of Pennsylvania, the Republican minority leader, are both retiring. So the Capitol is open and ready for new men and new ideas.

"As things are new," Lincoln said, "we must think anew," and the key point in this city now is that all doors are open, everything is ready for change in both the executive and the legislative branches of the government.

Elsewhere . . .

This is also true in other capitals. It is an astonishing, maybe even a fortuitous accident of history that the political leadership of the United States, China, the Soviet Union, Japan and other strategic countries like Italy, Spain, Portugal, and Yugoslavia are all coming to the point of political decision about at the same time.

In such a world, the unity of the U.S. government is critical. It is not just a question of which presidential candidate will be nominated, or even who will win, but what the world will see: about the combination of men and institutions that are going to bring the United States with the support of the American people. Does it really matter between Ford and Reagan, or between Carter and Humphrey, Udall, Church and Brown? All of them would be bound by the commitments of the past at home and abroad, but it does matter who is getting the White House and the Congress together on policies the American people can respect and support.

Ford and Carter, in spite of all the speculation about the primaries, are almost certain to come out of the struggle and be nominated, but the big issue is not who can be nominated or even who can win but who can put together a Cabinet that can work with the Congress to govern the country and help deal with the political, economic and philosophic anarchy of the world. Nobody is thinking much about this now, but they will soon have to deal with it before the parties nominate their candidates in New York and Kansas City.

What's Wrong With Britain

By William F. Buckley Jr.

NEW YORK.—The news from Britain is that the pound went down to $1.77, and that the brain drain continues . . .

One trouble with Britain, I suppose, is that too much is expected of it—why should any country continue, forever, to be "great"? I remember a dazzling moment with Harold Macmillan, when a student panelist on the television program asked him whether it might not sadly be concluded of Great Britain that it no longer was generating great leaders. He turned on the young lady (rather than to her), and in not more than a few sentences ruthlessly-avuncularly reminded her that England was an island of barely 3 million people when it defeated the Armada and began, over a period of three centuries to put three quarters of the globe under its flag.

But always during those years, Macmillan said, there was talk, talk, talk of the imminent end of British greatness. Indeed, as a young man he remembered being at White's the day Bonar Law died, listening to an elder statesman at the bar bemoan the loss of indispensable and irreplaceable great Englishmen. "Bonar Law gone . . . Lloyd George . . . Asquith . . . Now," he shook his head sadly, "there are only a few of us left."

What's wrong with Britain is its class structure. The conventional criticism of it is that it keeps Britons separated, frustrates mobility, encouraging an abjectness of the spirit. I view the problem differently. The class structure in Britain is a tropism the obsession with which draws Britain to internecine war with itself.

Socialism, that hoary vision of a factitious fraternity which gave theoretical respectability to an untutored generation's superstitions (collective ownership will breed collective satisfaction), fired its enthusiasts only in part because they were seduced by its eschatological pretensions. It didn't take very long to establish that socialized industries tend to produce inferior products at high prices by dissatisfied workers. You can get a smile even at Brighton—maybe even from Barbara Castle, if the sun is shining—by quoting Krokodil's charming little heresy about socialism ("What happens when the Soviet Union takes over the Sahara Desert?" "Answer: Nothing. For fifty years. After that, there is a shortage of sand."

It isn't that the socialists desire, really, to own the steel companies. It is that they desire that the people who owned the steel companies should cease to own them. One part is envy, but a much more important part is resentment. And the fury of the emotion is, I think, magnified at the polls precisely by virtue of that docility which a tradition of good manners enjoins at home and at work. The character in fiction who on his day off as fawning valet to milord marches with the most radical pickets demanding an end to wealth and privilege isn't a character from Shaw. He is Colonel Blimp's stepson.

85% Achievement

A guide who took my son and me around Copenhagen a few years ago rattled on about the accomplishments of his remarkable little state and, arriving at the peroration, said rather breathlessly: "Here we have a 99 per cent tax on the highest brackets of income!" He beamed with pleasure, as if no one could now deny that Denmark had achieved the highwater mark of Western civilization. I remarked that Britain was not far behind, and he said patronizingly that yes, Britain with its 85 per cent tax was doing pretty well.

But of course Britain is not doing pretty well, and it isn't only the ravages of a tax so preposterously high as to courage economic stupidity. is the implicit mandate beh such plutophobic tax rates. rate of 83 per cent against most productive members society, quite apart from wha does to discourage savings, inv ment, and the intelligent all tion of resources, a) abrog any plausible theory of e rights under the law (we are all Englishmen; we are, in involuntary way, servants masters); b) stimulates a s of bitterness by a victimised cl c) robs Britons of the mo that makes partnership of deavor an act of spontaneity genius of Switzerland); d) courages outright defiance parliamentary authority, thus dermining political democra and e) causes a few sensitive important Britons to feel their only defense is to residence outside Britain. thony Burgess is not m primarily by materialist emo But he feels it an indignity live in a country that does need his paltry surplus, *declines* to let him have it.

Something is wrong with society a significant number whose luminaries feel that, crustes having taken their surement, they are found g of being too tall; and so, wal past the immigration authori they tiptoe out of the cou lest they rouse Harold Macmil from his reverie.

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PARIS

A Panoramic View of Symbolism in Europe

By Michael Gibson

PARIS, May 28 (IHT).—"Symbolism in Europe" is a vast exhibition in which 87 painters are represented by 266 works, a panorama of a trend that was never a movement but rather a kind of polarization apparent in the arts at the end of the last century (Grand Palais to July 5).

An idea of its scope can be had by the names of some of the artists represented: Beardsley, Böcklin, Ensor, Gauguin, Klimt, Munch, Kubin, Gustave Moreau, Munch, Puvis de Chavannes, Odilon Redon, Félicien Rops, Rossetti, Whistler. The show ranges from the splendid to the tedious, or what we are in the habit of recognizing as such. And here a curious and disturbing fact becomes apparent: to a certain extent the intention, in both categories, is the same. So why is it that makes this work grotesque and another one admirable?

Symbolism tends to be a metaphorical art, sometimes indeed an allegorical one. It attempts to give "reality" to things that are either invisible or unreal: death, purity, vice, hope, science, communion with infinity, night, solitude, innocence and sensuality—these are a few typical symbolist subjects. The treatment will quite often strike the modern viewer as excruciating. And this is not necessarily due to the subject itself but to the fact that metaphor does not survive well under the crude light of *naturalism*. Take Shelley's metaphor for the waning moon:

"And like a dying lady, lean and pale,
Who totters forth, wrapped in a gauzy veil,
Out of her chamber, led by the insane
And feeble wanderings of her fading brain,
The *moon arose out of the murky East*,
White and shapeless mass."

This is perfect poetry, but under the brush of a Burne-Jones it would have made a perfectly awful painting.

A good metaphor, like Shelley's, does not fuse two distinct *realities*, but establishes a tenuous associative link, whose reality is only in the mind and sensitivity of the poet. Shelley is not daft and is not hallucinating in the moonlight. By giving a metaphor the sort of precise appearance some of the symbolists favored, however, the vibration between two distinct realities (moon/mad lady) is abolished, and the painter attempts a sort of coup d'état within the viewer's mind. The result is static, and one's reaction before anything static tends to be: "So what?" Not out of any narrow minded hostility, but because thought and feeling can only exist in movement, and here movement is abolished.

Something else has happened in the hundred intervening years to alienate the public from much of what symbolism stood for: the general awareness that there is such a thing as an unconscious mind and that the images that arise out of it (*pace* Jung) are the result of the overall dynamic pattern of the individual psyche. The modern mind is much too keenly aware of the dialectical nature of reality (that all innocence implies the potentialities of vice, and even that good and evil are no more stable than the continents) to be able to accept the allegories the 19th century found to its taste, except with an intervening distance of irony. These were still attempts to give body to a platonic Idea.

But take Munch or Ensor, or for different reasons, Kubin or Félicien Rops. Here we have no trouble going along with what is put to us, for several reasons. For one thing the metaphor is couched in a language that *proclaims its imaginative character*—it is a transposition and we can receive it as such, immediately. And, equally important is that, in the case of Munch and Ensor, we perceive their work, not as a carefully chosen metaphor neatly wrapped up by a competent craftsman, but as a moment in the *storm* of their inner world. Not that storms are to be prized for their own sake, but they are real, we know about them, and the pathos of a Munch awakens more universal resonances. Kubin and Félicien Rops are in a different order of things because they introduce a certain irony into their work, so that between the fear and the ironical reflection of it we once again find room for movement.

The 20th century rebelled against content in art, so that anything narrative seemed open to derision. Stravinsky declared music "incapable of expressing *anything whatsoever*," except through associations established by convention. The same thing might be said of language, of course, and, in the fine arts, abstraction was declared finer and purer than the representational. But Rothko, one of the greatest abstract artists of a century in which they were legion, knew full well that reference to the real was excluded from the best of contemporary art only because a certain philosophical banality was invading the material world. "The familiar identity of things has to be pulverized in order to destroy the finite associations with which our society increasingly enshrouds every aspect of our environment," he wrote.

The symbolists were fighting a rearguard action in their own rather decadent and quixotic way. Some of them, stupid and high-minded, wave the flags of armies long dispersed. The better ones serve a cause for which no banner exists.

* * *

Among the other new shows in Paris are:

Martial Raysse, Galerie Karl Flinker, 25 Rue de Tournon, Paris 6, to June 30.

Something curious and new seems to be emerging here, in these big paintings on paper. They do not readily lend themselves to description, these bright implausible landscapes full of a surprising variety of figures. One can of course detect traces of all sorts of art trends of the past 100 years, but the paintings are not to be reduced to a dash of pop, and a dash of expressionism, and a nod to Steinberg and comic strips and "le *fantastique*" and surrealism. They actually are new, strange organisms, and even if one can recognize grandfather's nose and mother's eyes, they are living a life of their own. As such they do not deliver their secret outright. They are complex, but remarkably coherent in their often whimsical diversity. They are ironical, lyrical, free and fanciful.

* * *

Rebeyrolle, Galerie Maeght, 13 Rue de Téhéran, Paris 8, to July 31.

What does Rebeyrolle talk about? Tortured meat. What does he say about it? He's against it. He says this with a wealth of lyrical means, indeed his paintings emerge into reality with ridges of real soil and a real, rusty pitchfork stuck into it. He paints a cabbage or a flayed head with magnificence and authority. His temper is flamboyant and baroque on canvas—the wrong sort of idiom for a sermon.

* * *

Hains, Galerie Albert Verbeke, 7 Place Furstenberg, Paris 6, to *June 19*.

Generations of posters go up on hoardings and are torn down. Hains takes the hoardings, more or less *stripped and adorned* in colored tatters, and shows them in this gallery. Of course, one can do one's own, or even go for a walk in the street.

* * *

Un "Autre" Monde: Six Peintres Italiens, Galerie des Grands Augustins, 16 Rue des Grands Augustins, Paris 6, to June 18.

Six Italian painters whose work is related, in one way or another, to "le fantastique," a world of gratuitous fantasy rather closer to symbolism than to surrealism: Caruso, Gentilini, Guarienti, Orioli, Rosselli, Giuffra.

* * *

Lindström, ABCD, 36, Rue des Saints Pères, Paris 6, to July 24.

Swedish painter Bengt Lindström's not quite abstract form of expressionism is familiar to the Parisian (and Scandinavian) public. This show is devoted to gouaches and to prints—mainly a series of the latter that constitute an *almost ideogrammatic* illustration of the seven deadly sins in the bright colors and blunt forms characteristic of this artist.

* * *

Esther Lapointe, Canadian Cultural Center, 5 Rue de Constantine, Paris 7, to June 7.

Sewing needles 8 feet high, marble buttons the size of trash-can covers, equally huge marble plungers, screwdrivers and other familiar objects give the visitor a beetle's-eye view of the world of man-made objects.

* * *

Jean-Louis Espilit, Galerie Philippe Grégnac, 50 Rue Jacob, Paris 6, to June 6.

Subdued colors in horizontal stripes applied to a rough, raw handmade Nepalese paper to which the threads of old rags still cling. A gentle, thoughtful, highly aesthetic art.



Redon's "L'Homme Ailé" or "L'Ange Déchu" ("Winged Man" or "Fallen Angel").

Rothko Painting Sets Record at Auction in N.Y.

NEW YORK, May 28 (AP).—An abstract expressionist painting by Mark Rothko brought a record $190,000 at a Sotheby-Parke Bernet sale here yesterday.

It was the *first public sale* of one of his works since his daughter brought suit in 1975 charging that his work had been undervalued by a New York gallery representing his estate. Rothko committed suicide in 1970. A pop art work by Lichtenstein brought $90,000, a record for the artist.

THE ART MARKET: *Stability Characterizes Week's Sales*

By Souren Melikian

PARIS, May 28 (IHT).—As the market continues to recover, it is becoming evident that prices are not just reverting to those of the pre-crisis days of 1973. There is a healthy stability in the air.

First of all, the unpredictable excitement that an important work of art generated, before the market started to weaken in the fall of 1973, seems to have disappeared.

Take as an example the major work by Jean-Honoré Fragonard (1732-1806), sold by René Maurin Tuesday at the Palais Galliera for 1,570 francs to an unidentified buyer. Most professionals thought that this was a marvelous price under present circumstances and a tribute to the vitality of the French market. Yet, considering the importance of the picture, done in the artist's mature style (it is worthy of a *museum*), *one cannot help feeling* that it would have risen to greater heights three years ago.

The subject matter—that is, the artist's intention in the work—is uncertain. When it was auctioned in Paris in 1903, it was given the romantic title "Remember." A young couple gazes at a wood fire while an old man dozes as he leans against the stump of a pillar. It is believed to be a conjuring up of memories. Nine years later, it was resold in Paris under the title "The Beggar's Dream" on the basis of an inscription on a related drawing.

Aesthetic Standards

Whatever Fragonard meant by the enigmatic scene, the brilliant brushwork in bold touches, the dramatic chiaroscuro effect and the neo-Rembrandt color scheme make it appealing to present-day aesthetic standards. The Louvre was reportedly considering preempting should it been knocked down at a lower price.

If Fragonard's portrait of Anne-Françoise d'Harcourt, sold at Sotheby's in December, 1971, was worth £340,000—about 3.5 million francs in today's currency—this work is too. It made 30 per cent less than this is recognized as a feat, which suggests a cooling down.

And that is why the other important work in the auction failed to sell. This is a beautiful late 15th-century panel showing Christ carrying his cross followed by the Virgin and Saint John and a crowd coming out of a castle. It was reproduced in 1954 by Alfred Stange in "Malerei der Gotik," as a work of the Liesborn Master after having been attributed to another German primitive. These changing fashions are, of course, not unusual regarding late medieval painters and do not affect prices. What hampered this work was its imperfect condition, including some repainting. Three years ago it might not have mattered. Now, when paying top prices, buyers want top condition.

Another Trend

Another trend, and to my mind a very healthy one, is the emphasis of names and dates when they are attached to works which are not intrinsically desirable.

A typical example was a pretty still life done in 1652 by Peter Gysbrechts den Bosch (1613-1663) who was born in Amsterdam and died in Copenhagen. It shows various fruits, a glass vase filled with flowers and another interesting silver tazza, all in a niche. The tazza gives it considerable documentary value for those interested in the history of 17th-century silver and 55,570 francs was inexpensive by 1973 standards. Now the price is considered satisfactory for a picture that has charm and nothing more. The decline of the English pound did not help since Britain is probably the country where such a piece would be best appreciated.

Works by the French minor masters of the 18th century are the victims of the more exacting standards now prevailing and, probably, of a change in taste that has nothing to do with economics. A delightful harbor scene by Joseph Vernet brought only 41,270 francs. This is probably 50 per cent less than it would have fetched three years ago.

But, *to put things in perspective*, it is also two or three times more than it was worth in the early sixties. What has happened now, as in the case of the pleasing but minor Dutch still lifes, is that speculators who bought without looking as long as a picture had a signature and, preferably, a date, are now out of the market. Prices have thus stabilized on a lower but more "natural" level, reflecting genuine demand.

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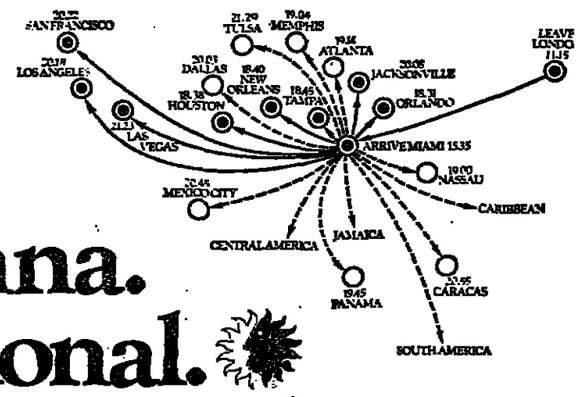
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LONDON

Putting the Nonobjective Russian Artists in Perspective

By Max Wykes-Joyce

LONDON, May 28 (IHT).—The impact of hard-edge abstraction in the 1960s, and the triumph of socialist realism in Soviet art since the mid-1920s, has obscured the significance of Russian nonobjective art in the decade 1913-1923. This significance is well brought out in an extremely important compilation of the work of 18 Russian pioneers, including Malevich, Lissitzky, Tatlin and Rodchenko, at Annely Juda Fine Art (41 Tottenham Mews, London W1, to Sept. 18).

The world of nonobjective art is one of pure thought. The nonobjective painting or sculpture is not, therefore, a picture of something else, it is the thing itself. Artists were thus able to write, as did Kandinsky, of making a first or a last painting; of coining, as did Lissitzky, the term "Proun" to describe his picture constructions, since there was no known term in aesthetics or art history to describe them which did not lie open to misinterpretation. The period was one, as Andrei Nakov writes in his well-illustrated and very informative exhibition catalogue, "of extreme philosophical audacity."

Tatlin

The prime movers of Russian nonobjective art are all well represented here. Kasimir Malevich (1879-1935), the theorist of suprematism (to use the title of one of his manifestos, "The Supremacy of Pure Non-Objective Art With Ideal Material and Imagery"), is represented by a number of his suprematist compositions. In 1919, Malevich chose the cross as his archetypal form, and built up his compositions geometrically, although as Donald Judd noticed in his article on Malevich (Art in America, March/April 1974), "he had no doctrine about geometry itself."

Vladimir Tatlin (1885-1953), who, after some years in the Russian Merchant Marine, studied art and architecture in Moscow and became a friend of the rayonnist Mikhail Larionov ("The genii of our times are trousers, jackets, buses, planes, railways and beautiful ships; what an incomparably great epoch of world history." Rayonnist Manifesto, 1913). He traveled to Paris via Berlin in 1913 to meet and discuss art with Picasso; and in 1918, after the Russian revolution, became director of all artist organizations in Moscow. His chief contribution to nonobjectivism was extreme respect for the physical properties of his materials, and his perpetual endeavors to extend the range of materials considered suitable for "artistic" uses.

Alexander Rodchenko (1887-1953), who came under the influence of Tatlin and Malevich before 1913, himself wrote of his use of lines: "The line has revealed a new vision of the world—really to construct and not just to represent." His constructions are of two kinds: an off-center circle around which nuclei of energy revolve, and linear elements progressively overlain along a diagonal. Both kinds are to be seen here.

The "Prouns" of El Lissitzky (1890-1941) are superbly represented. Living in Germany for a while in the early 1920s, he had six of these constructions (centered on a sphere akin to some of Rodchenko's) printed as colored lithographs by Kestner of Hannover. The complete set is shown here, five as lithographs and one of the original drawings from which the print was made.

Among other works of special interest is the "Axiometric Construction" by Gustav Klucis (1895-1938), a Latvian who met and was influenced by Malevich when he went to Moscow in 1919 to become one of Lenin's personal bodyguards at the Kremlin. "Suprematist Compositions" by Nikolai Suetin (1897-1954), chiefly renowned for his porcelain designs, and for fashioning the suprematist coffin in which Malevich was buried; and the pictorial sculptures of Ivan Puni (1894-1956) and Yuri Annenkov (1894-1974).

By 1925, nonobjective art was finished with the realist reaction setting in. Malevich, after the publication in Germany of his book, "The Non-Objective World," in 1925, returned to the Soviet Union and involved himself in architecture and town planning, with sorties into realist painting. Tatlin designed gliders, went into theater design and, like Malevich, returned to traditional painting. Rodchenko turned to magazine photography. Lissitzky became an interior and exhibition designer. Klucis disappeared in one of Stalin's purges. Puni and Annenkov settled in Paris in 1923 and 1924 respectively, and became a part of the all-embracing Ecole de Paris.

Yet, like the vorticist movement in England, with which it had a certain kinship, the nonobjectivist movement in Russia had left a fine foundation on which a contemporary aesthetic may yet be constructed.

* * *

Among the other new exhibitions in London are:

Lillo Messina, Bedford House Gallery, 106 Kensington Church St., London, W8, to June 3.

Messina, Sardinian by birth, uses the typical island beachscape as background for his sinister juxtapositions of the cracked relics of 20th-century living; monsters, sometimes animal, sometimes bird, sometimes insect—hatched from eggs, the remains of which are frequently to be seen half buried in sand and rocks; carving knives and meat cleavers. For all that, this exhibition of new paintings entitled "SOS Mediterraneo" has a kind of appalling calm about it.

* * *

Patrick Procktor, Redfern Gallery, 20 Cork St., London, W1, to June 4.

Procktor, who has always had more talent than David Hockney, has never had Hockney's capacity for publicity. Consequently his work has too often been overlooked. The current show consists of a suite of 13 aquatints on the theme of Coleridge's "Ancient Mariner," 15 paintings, chiefly in enamel (good to see Picabia's old habit revived), more than 30 superb watercolors, and a selection of his earlier graphics.

* * *

Elizabeth Blackadder, Mercury Gallery, 26 Cork St., London, W1, to June 12.

The Scottish painter Elizabeth Blackadder is a colorist and an intimist, in her current one-man show (her 16th) of oils, watercolors, and a solitary pastel, choosing such subjects as cats on specific kinds of Oriental rugs, flowers, fans and the occasional landscape very akin in serene feeling to the last, best work of Henri Hayden.

* * *

Helga Zahn, Waterloo Place Gallery, 12 Waterloo Place, London, SW1, to June 12.

Under the title "A Retrospective Assessment 1960-1976," the Crafts Advisory Committee has mounted a large exhibition of the jewelry, prints and drawings of German-born Helga Zahn, who has lived in England since 1957. She uses gold and silver quite often for her rings, earrings and pendants, but more often than not they are used in conjunction with less precious materials—natural stones, squashed beads, arrowheads and mother of pearl. The screenprints and drawings have a close compositional relationship to the jewelry; most are based on the recurrent theme of the circle.

* * *

Anthony Green, Rowan Gallery, 31a Bruton Place, Berkeley Square, London, W1, to June 16.

Anthony Green, quirkiest but one of the most talented of English figurative painters, excels himself in this exhibition of seven recent large works, in which his peculiar vertiginous perspective serves to disturb the viewer, and the extraordinary asymmetry of the pictures leans out from the wall and fairly scoops the beholder inside the picture plane. When fashion has changed, and many now-famous names have returned to the obscurity from which they should never have emerged, Green will still figure as a major English artist.

* * *

Old Master Drawings, Brian Koetser Gallery, 38 Duke St., St. James's, London, SW1, to June 26.

The exhibition comprises 88 drawings, and includes a landscape drawing with a distant view of The Hague by Willem Schellincks (c. 1627-1678); a sheet of ink drawings by Jan Brueghel the Elder; a set of four ink and wash seascapes by Hendrik Kobell (1751-1779); an interior with peasants by the younger Van Ostade (Isaak, 1621-1649); two gouaches by Gerrit Adriaensz de Heer (1634-1681), and a panoramic view of Fontainebleau by Jacques Rigaud (1681-1754).



Ivan Puni's pictorial sculpture currently on view at the Annely Juda gallery in London.

L.S. Lowry, The Lefevre Gallery, 30, Bruton St., London, W1, to July 3.

This memorial exhibition of paintings (1927-1966) and drawings (1913-1964) is an appetizer for the Royal Academy's vast tribute in the coming fall. It shows that Lowry's range was much greater than those who know only his industrial landscapes suppose, that he could portray with great sympathy places and people quite outside his everyday environment, that naivety was an attribute wished upon him by commentators who had totally misunderstood him, and that he was a draftsman of old master quality.

ON THE ARTS AGEND

The Glyndebourne Fes Opera, from June 1 through 20, will mount two new pro tions, "Falstaff" and "Pelle Mélisande." The Verdi opens the festival. Directed designed by Jean-Pierre nelle, with Glyndebourne mu director John Pritchard cond ing. "Falstaff" will have Dg Gramm and Richard Cross ternating in the title role. bussy's "Pelléas et Mélisa will be conducted by the ing musical director of the tival, Bernard Haitink, sta by René Terrasson and des by Patrick Robertson and R mary Varcoe. The American ritone Alan Titus will sing Mes. Anne-Marie Blanzat Mélisande. The repertoire include Mozart's "The Marr of Figaro," with the Amer Calvin Simmons conducting "Così Fan Tutte," as well Strauss's "Capriccio." (Pric information available from Festival Box Office, Glyn bourne, Lewes, Sussex BN8 and by phone (0273) 812411.)

* * *

The Paris Opera is gathe its four Mozart productions mini-Mozart festival, with Fan Tutte," "Abduction from Seraglio," "Don Giovanni," "The Marriage of Figaro" appe ing in repertory from May through July 29.

* * *

From June 4 through 16, Reykjavik Arts Festival present a variety of art exh tions, small theater offerings concerts. Productions by Portuguese troupe Comuna, Reykjavik Theater Company, Norse Theater of Oslo and Akureyri Theater Company scheduled. Classical and jazz certs will be given by the landic Symphony Orche Benny Goodman and his s and Cleo Laine.

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هكذا من الأصل

LONDON THEATER

Athol Fugard Moves Into World of Myth

By John Walker

LONDON, May 28 (IHT).—There are writers who confuse ...ness with significance just ...re are others who are eager ...llow the will-o'-the-wisp of wit wherever it may lead

Athol Fugard belongs ... the first group and David ... with the second, judging ...ir latest plays.

...either is a complete suc... and Mr. Fugard's "Dime... it the Comedy comes near ...g a total failure—then, in ...ater awash with whimsy ...ggy revivals, it is at least ...raging to note that there are commercial managements willing to stage plays that at least ask for an alertness of response from their audience, that are honorable in intention even when disappointing in performance.

Mr. Fugard has moved from the marvelously specific qualities of his South African plays, deeply rooted in observed life, to the more insubstantial world of myth. "Dimetos" was inspired by a paragraph in Albert Camus's notebooks about a man who had a guilty love for his niece, who hanged herself. "One day," Camus wrote "the waves carried on to the fine sand of the beach the body of a marvelously beautiful young woman. Seeing her, Dimetos fell on his knees, stricken with love. But he was forced to watch the decay of this magnificent body and went mad. This was his niece's vengeance, and the symbol of a condition we must try to define."

Mr. Fugard follows faithfully Camus's outline. The action, according to the program note, takes place "in a remote province" but it is actually set in the land of allegory, where nothing is what it seems and everything represents something else.

Dimetos is a master engineer who has retreated from the city to live in a hostile village with his devoted housekeeper and his niece Lydia. He is much given to reciting the physical laws of the universe where bodies attract one another. In his world, things are different—his housekeeper has given up her own life through love of him but he is indifferent to her and loves his niece.

Enter an idealistic city planner who begs Dimetos to return to civilization with him. Instead, Dimetos encourages him to make love to the niece while he spies on them. She, discovering his voyeurism, kills herself.

After that, the play is mostly given over to Dimetos going mad, a Lear lacking any tragic dimension. Despite the deadly earnest striving for some general symbolic significance, the play has no reference outside itself. It is written in language that is clotted and inert, full of philosophical speculation that is too ordinary to interest.

When concerned with love, its major theme, the play descends into bathos and cliché. "You have lost faith in tomorrow, Lydia and I am going to give it back to you," says the young man. "How?" asks Lydia, who is obviously not a reader of romantic novels. The answer is an impassioned kiss.

All this might be more bearable if Lydia were not one of the most irritating characters in modern drama since J.M. Barrie's Mary Rose. She is presented as a naïve child of nature, easily bruised by contact with reality. Celia Quicke, full of girlish giggles or smug raptness as she lists the 10 most beautiful things she has seen during her day, is no doubt true to Mr. Fugard's intentions, since he also directs, but it is still a relief when she hangs herself.

The acting has about it an air of improvised unreality. Each actor has an emotional bit where he or she can come forward and demonstrate technical skills, usually in speeches containing a great deal of rhetorical repetition. They all do it well, notably Paul Scofield in the title role whose massive authority carries the play although even he becomes lugubrious in the second act as he shuffles seashells on the seashore.

Indeed, in his final speech in the last few minutes of the play, Mr. Scofield almost persuaded me that the evening had been worthwhile. Dimetos tries to make sense of all that has happened to him by turning it into a story. The language loses its muffled, mythic quality and becomes simple and direct. His last speech achieves everything that the rest of the play strives for—a statement that is both precise and ambiguous, summed up in Mr. Scofield's final gesture, stretching out his hands as if he were begging but making of it an action that is at once giving and taking. The craftsman has become an artist.

* * *

David Hare's "Teeth 'n' Smiles" at Wyndham's Theatre is bright with wit and cleverness. It was first seen at the Royal Court last year with a slightly different cast. It retains its faults—the second act dissipates all the energy of the first as it becomes looser in construction and attempts to force a wide social significance on its confrontation of a disintegrating rock band with a rich, undergraduate audience at the end of the 1960s.

Although the play's drift into anarchy reflects the social disintegration that is its theme, the loss in momentum is disastrous and the ending with a song entitled "Last Orders on the Titanic" ("The ship is sinking and time is running out") is unconvincing.

Nevertheless, it is Mr. Hare's best play and the first act brilliantly catches the atmosphere of boredom and euphoria of a band's *one night stand*. It is exceptionally witty, even if many of the jokes have little relevance to the play itself.

The rock music that punctuates the action is well performed and it is also excellently acted. Helen Mirren, as a self-destructive singer, Antony Sher as a confused student and Dave King, as a cynical agent, all give particularly fine performances. It is far from a perfect play, but it is full of energy and life. It deserves, at least, a far more responsive audience than the one it had the other night.

The Royal Court's Beckett season continues with three works, "Play," "That Time" and "Footfalls," two of them directed by Donald McWhinnie and the last by Mr. Beckett himself.

His language, even at his bleakest, has an irony and an unexpected, invigorating vulgarity that Mr. Fugard's lacks.



Paul Scofield in "Dimetos" by Athol Fugard.

But the plays are Mr. Beckett at his most minimal and what remains is not so much his words as the stage images: In "Play" the three heads immured in urns, endlessly repeating the details of their trivial adultery. In "That Time," Patrick Magee's head hangs on a dark stage like an apparition of a Gorgon, hair flaming and mouth open as he listens to the sound of his own voice.

There is a disembodied aspect to Mr. Beckett's more recent plays. In both "That Time" and "Footfalls," there are voices coming from the dark and bodies that move but rarely speak. He is writing ghost stories, fragments of memories of creatures whose existence has never been more than tenuous. Gloom envelops his stage and even the occasional sounds are without comfort.

Sharps & Flats

LONDON—Cleo Laine and the John Dankworth orchestra will be at Royal Festival Hall May 31 at 8 p.m. Shirley MacLaine is *headlining* the Palladium through June 5. The Lee Konitz-Warne Marsh quartet appears nightly at Ronnie Scott's until May 31, when the Monty Alexander trio and the Tom Waits quartet come in.

* * *

BREDA, the Netherlands—Jerome Van Jones will be featured at the Grote Kerk on May 30 at 11:30 a.m., along with French blues singer Marie-France Anglade.

* * *

GENEVA—Charles Aznavour will be at the Patinoire des Vernets May 30 at 8 p.m. Amalia Rodrigues will be there on June 3, also at 8 p.m.

* * *

BERLIN—The Jazz Night at the Philharmonie on June 1 at 8 p.m. will feature, among others, Barney Bigard and Cozy Cole.

* * *

FRANKFURT—British blues singer Beryl Bryden and the Roy Pellet Jazz Band will be at the Schlachthofgaststätte May 30 at 11 a.m. and 2 p.m.

* * *

PARIS—Lou Bennett is at the Caveau de la Huchette; Elvin Jones at the River Bop; Barbara Sommers and Derry Hall at the Coupe-Chou and Jimmy Gourley at the Caveau de la Montagne. The Archie Shepp quartet will give two concerts at the Palais des Congrès on June 3 at 7 and 10 p.m. The Rolling Stones will be at the Pavillon de Paris June 4-7.

—FRANK VAN BRAKLE

CANNES FILM FESTIVAL

'Taxi Driver' Wins

By Thomas Quinn Curtiss

CANNES, May 28 (IHT).—"Taxi Driver," Martin Scorsese's dynamic drama about New York's sordid side and the adventures of a psychopathic cabby driven by a mania to gain public attention, was awarded the Grand Prix of the 1976 Cannes Film Festival as the outstanding motion picture to have appeared in competition. It stars Robert De Niro as the driver.

The prize for the best actress was shared by Mari Torocsik as an actress remembering her past in the Hungarian film, "Mrs. Dery, Where Are You?" directed by Gyula Maar, and Dominique Sanda for her performance in the Italian film, "The Heritage," directed by Mauro Bolognini.

The award for the best actor was voted to José Luis Gomez for his role in the Spanish film, "Pascual Duarte," directed by Ricardo Franco Rubio.

The special jury prize was shared by "Cria Cuervos," the Spanish film of Carlos Saura and "The Marquise d'O," the German film of Eric Rohmer, while a prize for the best director was allotted to Ettore Scola for his broad comedy of a Roman shantytown, "Ugly, Dirty and Mean."



Dominique Sanda
. . . best actress.

A Surprise

Natalie Wood and Robert Wagner who are filming a British television version of "Cat on a Hot Tin Roof" under Laurence Olivier's direction in London, flew to Cannes to present the awards to the winners at a ceremony in the Cinema Palace this evening.

Tennessee Williams, the author of "Cat on a Hot Tin Roof," has served as president of the festival jury. Since Williams at a press conference reproved films for their increasing violence, the selection of "Taxi Driver" as the finest film of the occasion came as a surprise.

Only three American films were entered in the official program—the two others being "Next Stop, Greenwich Village" and "Dandy, the All-American Girl"—but the festival opened with an out-of-competition performance of "That's Entertainment, Part Two" and closed with Alfred Hitchcock's latest thriller, "Family Plot," also out of competition.

OPERA:

La Scala's Italian Finish

By William Weaver

MILAN, May 28 (IHT).—The season at La Scala approaches its end, and the audience speaks an increasing amount of English and Japanese; the Milanese are already heading for the mountains and the sea. But the concluding works in '75-'76 repertory are firmly Italian: Puccini's "Turandot" and Verdi's "Luisa Miller."

There is a special significance in the Puccini revival: This is the 50th anniversary of "Turandot's" posthumous premiere. In the past half-century, the massive and mysterious work has steadily gained popularity, and the current performances can only strengthen the work's position. Zubin Mehta seems to approach "Turandot" from an idiosyncratic but exciting perspective. Listening to his taut, impassioned, electric reading, one is frequently reminded what an excellent conductor of Stravinsky and Strauss he is. With "Turandot", Puccini wanted to explore new paths; Mehta gives us the proof of the composer's success.

Originally the Scala cast was to have been big name, all-star: Caballé, Freni, Corelli. But one by one, the stars conked out. The replacement cast I heard was creditable, though Danica Mastilovic tended to shout the ice-princess's music rather than shape it. Gianfranco Cecchele, his voice in better shape than it was a year or so ago, was an often lyrical and ardent Calaf, and Elena Mauti Nunziata was a sweet, but not cloying Liu. Nicola Benois's old sets, dating from 1958, are still handsome, and Margherita Wallmann's production, restaged by Sonja Frisell, worked well.

Caballé was also to have sung the title role of *"Luisa Miller,"* but she became indisposed after the opening night last week. Her replacement, Adriana Maliponte, has a firm grasp of the role and sings much of the music stylishly, though the occasional coloratura passages sound choppy. Her Rodolfo is Luciano Pavarotti, in superb voice. Expectedly, his suave interpretation of the big second act aria caused pandemonium in La Scala (his fan club seems to have a large Tokyo branch, just as vociferous as its Italian counterpart), but Pavarotti was equally impressive in the tricky cabaletta and in the melting duet of the last act. The role of old Miller is currently being *sung here by the young baritone* Antonio Salvadori. He is not yet at home in the part (and Gianandrea Gavazzeni's relentless tempos seemed to make him even more uneasy), but the voice has a warm, affecting quality. He is promising. The smaller roles Wednesday night were in weak hands, and the opera suffered because of this inadequate casting.

The director Filippo Crivelli and the designer Pier Luigi Samaritani decided to set the story in the Lombardy of the 1840s. Pavarotti, in a Prince Albert coat, looked like Edward VII, and his *father resembled a minor* Victorian novelist; but the production was still visually pleasant, however incongruous. The chorus was moved with unusual skill and purpose.

La Scala Tour of U.S. Set for September

MILAN, May 28 (UPI).—*La Scala opera will make a Bicentennial* tour of the United States, the management has announced.

The Italian government and the Kennedy Center for the Performing Arts in Washington have come up with the money needed for the September trip. The trip had been canceled last month because of lack of funds.

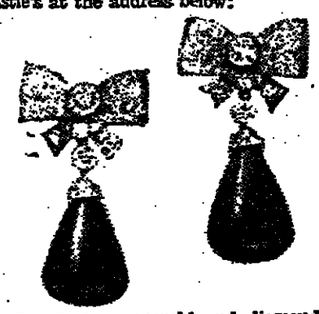
Tolstoy Show

A Tolstoy exhibition at the British Library from June 3 through August 30 emphasizes the writer's stay in London during the year 1861.

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47⅞	37⅝ Abbtlx 44%	44	44⅜	44	44⅜	+ ⅛
51⅞	38 ACF In 2.60	8	12	48¾	48½	48⅝ + ⅛
10¼	8⅛ AcmeCiv .50	12	7	9¼	9	9¼ —
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12⅛	9⅞ AdmEx .91e		35	11⅞	11⅛	11⅜ + ⅛
5¾	4 Adms Millis	7	2	4¾	4⅝	4⅝ —
13⅞	7¾ Addressog	14	118	9¼	9	9¼ + ⅛
10⅞	7¼ Advinv .18e		28	10⅜	10¼	10⅜ + ⅛
28	22⅞ AetnaLf 1.06	12	191	24⅜	24⅛	24⅛ + ⅛
44	36¼ AetnaLf pf 2		2	41½	41	41 — ⅛
9¼	4⅞ Aguirre Co	89	4	8⅛	8	8 — ⅛
14⅜	9⅝ Ahmans .22	6	46	11⅜	11¼	11⅜ + ⅛
6⅞	2⅜ Aileen Inc	15	50	3⅝	3⅜	3½ + ⅛
82⅞	66⅜ AirPrd .20b	19	72	79¼	78¾	78¾ — ¼
20⅜	13 AirbnFrt .75	13	130	19	18⅞	19 + ⅛
13½	12⅜ AirbnFrt wi		23	12⅞	12¾	12¾ — ⅛
29¾	17⅜ Aircoinc 1	8	103	29⅝	28⅝	29⅛ + ⅛
4	1⅞ AJ Industrs	7	34	2¼	2⅛	2¼ + ⅛
25¾	18⅛ Akzona 1.20	11	35	19	18⅝	18¾ — ⅛
15⅝	13⅛ Ala G pf 1.28	8	5	14⅛	14⅛	14⅛ + ⅛
17⅛	11⅛ Alaskin .30b	6	220	13¾	12¾	12¾ + ⅛
21⅞	14 Albanyin .60	16	7	20⅜	20⅛	20⅛ — ⅛
8⅝	5⅛ Albertoc .36	21	4	6⅝	6⅜	6⅜ + ⅛
23⅞	17⅛ Alberisn .72	8	26	19⅜	19¼	19¼ — ⅛
30⅛	19⅜ AlcanAlu .40	99	149	26¾	26¼	26¾ + ⅛
18⅛	14⅞ AlcoStd .72	5	31	16⅜	16	16 — ⅛
28	21⅜ AlconLb .28	99	14	22¾	22½	22¾ + ⅛
9¼	6⅛ Alexdrs .36e	6	22	7	6⅞	7 + ⅛
11⅜	7⅛ AlleCp .45i	29	1	10	10	10 —
45¼	26½ AlleLud 1.80	8	4	37¾	37¼	37¼ + ⅛
45⅜	23¼ AlleLud pf 3		3	42½	42⅛	42⅛ — ⅛
20	16¾ AllgPw 1.60	6	118	18	17¾	18 + ⅛
20	9¼ AllenGrp .60	10	43	17⅜	17	17¼ — ⅛
44⅜	33½ AlldCn 1.80	8	373	37	36¾	37 + ⅛
13⅛	10 AlldMnt .6	6	4	10⅝	10⅝	10⅝ — ⅛
15⅜	10⅝ AlldProd .60		17	14⅛	13⅞	13⅞ — ⅛
59½	45⅝ AlldStr 1.70	6	64	47	46¾	46¾ + ⅛
4⅜	2¼ Alld Supmkt		14	3⅛	3¼	3¼ — ⅛
21¼	11⅝ AllisChal .60	7	128	19⅝	19⅜	19⅜ + ⅛
8⅞	6½ AlphaP Ind	11	1	9	9	9 —
55¾	38½ Alcoa 1.34	31	189	52⅞	52⅜	52⅝ — ⅛
58	47 Amax 1.75	14	257	57⅜	56⅞	56⅞ + ⅛
148	115 Amax pf5 25		22	138½	138	138½ + ½
57	45⅞ Amax pf8 3		40	54⅞	54	54½ + ⅛
19⅞	11¾ AMBAC .80	8	107	19½	18⅝	19 — ⅛
9	4⅞ Amcord .34	7	9	7¾	7¾	7¾ — ⅛
21¾	16¼ Amerce 1.20	7	2	18¾	18⅜	18⅜ — ⅛
23¾	15⅝ A Hess .50b	6	216	23¼	21¾	23¼ + ⅛
55⅞	45⅝ A Hes pf3.50		15	52⅝	52¼	52¼ + ⅛
2⅞	1⅝ AAirFill .48	7	54	1⅝	1⅝	1⅝ —
14⅛	8⅝ Am Airlin		539	13⅛	12⅞	13 + ⅛
13⅜	7¼ AmBaker 1	4	37	13	12¾	13 + ⅛
45⅞	28¼ A Brds 2.80	9	58	39⅞	39⅝	39¾ —
32⅜	19⅞ AmBdcst .80	28	245	32	31¾	31¾ + ⅛
11¼	9⅞ AmBldM .40	7	1	9½	9½	9½ —
36⅛	30⅝ AmCan 2.20	8	118	34	33⅞	33¾ + ⅛
23⅜	21 A Can pf1.75		x3	22	22	22 —
3	1⅛ AmCen Mtg		10	1⅝	1⅝	1⅝ —
16¾	13 AmCred wi		28	16⅞	16¾	16¾ —
28⅛	24 A Cyan 1.50	8	196	24¼	24	24 —
9⅞	7¾ Am Distill		19	9⅛	8⅞	9 + ⅛
28⅜	19¼ ADIsiTel .64	9	263	20	19¾	20 + ⅛
7⅜	4¼ AmDualVt		7	6¼	6⅛	6¼ + ⅛
23¾	20⅜ AmElPw 2	8	396	21½	21⅛	21⅜ — ⅛
15	10 AFamily .28	7	43	12⅝	12¾	12¾ —
6⅜	2⅛ AmFin Sys		24	3⅝	3⅛	3⅛ —
24⅝	22⅛ AGIBd 1.96e		15	23⅝	23⅛	23⅛ — ⅛
17⅜	15 AGenCv 1.32		6	16⅝	16¼	16¼ — ⅛
16⅞	12⅛ A Gnlns .48	6	25	15⅞	15⅝	15⅝ + ⅛
24⅛	21⅝ A Gin pf1.80		8	22⅞	22⅝	22⅝ — ⅛
18¾	13 AmHoist .80	4	19	15¾	15½	15¾ + ⅛
37¾	31⅜ AmHome 1	20	1378	32½	31⅝	32⅛ + ⅜
167	141½ A Home pf 2		1	141½	141½	141½ —
37¾	29⅛ AmHosp .40	22	194	35⅝	35	35 — ⅛
4⅝	2⅛ Am Invest		21	3½	3⅜	3⅜ — ⅛
10⅞	5⅜ A Medicl .12	7	14	7⅛	7¼	7¼ —
8⅞	5⅛ A Medicorp	5	24	7⅛	7	7 — ⅛
7¾	5⅛ Am Motors	4	376	5¼	5	5 —
37⅝	22⅞ A N Natl 2.64	7	124	34⅝	34	34⅝ + ⅛
12⅞	9⅜ AmSeal .36e	6	8	9¾	9¾	9¾ — ⅛
27⅞	16¾ AmStand 1	8	262	25¼	24¾	24¾ — ⅛
76¾	54⅞ A Std pf4.75		4	71¾	71¼	71¼ —
8⅜	6⅜ AmSterl .30	11	59	6⅞	6⅝	6⅞ +
31⅞	27⅞ AmStrs 1.90	5	x26	29⅝	29½	29½ + ⅛
56⅝	50⅜ AmT&T 3.80	11	1463	54⅞	54	54⅜ + ⅛
61⅞	55 AmT&T pf 4		53	58⅛	58	58⅛ + ⅛
48¾	45 ATT pf53.74		3	45⅞	45¾	45⅞ — ⅛
47⅝	43¾ ATT pfA3.64		28	44⅝	44½	44½ — ⅛
18⅞	8⅝ AWaMkt .78	5	5	9⅛	9¼	9⅛ + ⅛
19⅛	15⅝ Amerom	5	6	16	15⅞	16 —
10⅛	5 AmesD .66e	4	6	7⅝	7⅜	7⅜ + ⅛
24¼	19⅛ Ametek 1	8	43	21⅝	21	21⅜ + ⅛
24⅝	18½ AMF In 1.24	10	93	19	18⅝	19 + ⅛
19⅝	14⅞ Amfac Inc 1	6	14	16¾	16⅝	16⅝ — ⅛
35⅝	26 AMP Inc .41	45	97	34⅝	33¾	33⅝ — ⅛
13	8⅛ Ampco .40a	6	2	10⅝	10⅝	10⅝ —
8⅛	4¼ Ampex Corp	19	85	7¼	7	7⅛ —
3⅛	1¾ Amrep Corp		7	2	2	2 —
47⅜	36⅞ Amstar 2.70		12	47⅝	47½	47½ + ⅛
9	7⅝ Amstr pf.68		1	8⅝	8¼	8¼ —
43	34 Amsted 2	6	8	41⅞	41¾	41¾ — ⅛
8	5⅝ Amtel .32	6	x9	5⅞	5¾	5¾ + ⅛
26¼	17⅜ Anacond .60		33	24¼	24	24⅛ + ⅛
31⅞	22⅞ AnchrH 1.30	7	x29	27⅞	27⅝	27¾ + ⅛
42	35⅛ AndCly 1.20	7	1	36⅝	36⅜	36⅜ —
8⅛	6 Angelica .16	9	76	6⅝	6¼	6¼ —
10½	7⅜ Anixter .20	5	3	7⅞	7¾	7¾ — ⅛
11⅜	9⅛ Ansuco .53i		4	9⅝	9½	9½ —
15⅝	10¼ Apache .50	7	48	15⅝	15	15⅜ + ⅛
29⅜	23⅞ Apco Oil	103	16	27⅜	27¼	27¼ —
3⅛	2 Apeco Corp		42	2⅛	2⅛	2⅛ —
17⅜	12⅜ APL Corp 1	5	31	13⅞	13⅝	13⅝ + ⅛
4⅝	2½ Applid Mat	16	18	3¾	3¾	3¾ + ⅛
46⅛	42⅞ ARA Sv 1.06	15	21	43½	43½	43½ — ⅛
14⅜	9¾ ArcataN .52	7	91	11⅝	11⅜	11⅜ — ⅛
27¾	20½ ArchDan .20	18	76	25	24⅝	25 + ⅛
6	3⅛ Arctic Entr	17	15	4	4	4 —
3⅛	1⅝ Arister		62	2½	2⅜	2½ + ⅛
17⅛	15 ArizPSW 1.26	6	72	15¾	16	15¾ + ⅛
110	100¾ AriPpl 10.70		x30	107	107	107 —
7	6 ArkBest .29r		2	9⅜	9¼	9¼ + ⅛
36	28⅛ ArkLGs 1.70	7	62	34⅝	34	34⅜ + ⅛
4⅝	2⅝ Arlen Rlty D		4	3⅛	3⅛	3⅛ —
5¾	4¼ Armada .20	8	39	4⅝	4⅝	4⅝ +
35½	26¾ Armco 1.40a	9	184	30⅜	30	30⅛ — ⅛
32⅜	27 Armi pf 2.18		27	30	29⅞	29⅞ — ⅛
52	44¼ Armr pf4.75		x60	51⅜	50⅝	50⅝ — ⅛
32⅝	23⅞ ArmstCk .84	14	60	27½	26⅞	27½ + ⅛
18⅜	11 ArmRu .60a	5	x9	17⅞	17⅝	17⅝ + ⅛
16	9⅝ Arvin .36e	8	26	14⅝	14½	14⅝ + ⅛
27⅛	26½ Arvidn pf2		13	26¾	26½	26½ — ⅛
23	20⅛ ASA Ltd .90		152	24⅛	23⅞	24 + ⅛
20	13⅜ Asarco .60	46	168	16	15⅝	15⅞ + ⅛
29⅞	19⅝ AshlOil 1.70	6	322	29⅛	28⅞	29⅛ + ⅛
40	30 AsdDrG 1.58	9	189	33¾	33½	33¾ +
14½	6⅝ Athlone .60		8	26	13⅜	13⅜ + ⅛
4½	1⅜ Atico Mtg		14	2¾	2	2 — ⅛
19⅞	17⅞ AtlCyEl 1.54	7	10	18⅛	18	18⅛ +
100	81 AtlRich 2.50	94	494	100⅝	98⅝	100⅛ + 1¼
149	132 AtlRich pf 3		3	149¼	147	149¼ + 2⅜
66	54⅛ AtlSnc pf5.50		5	66⅛	65	65⅝ + 1¼
5½	3¼ Atlas Corp	8	113	4⅜	4¼	4½ —
11¾	7⅛ ATO Inc .24	5	33	8¼	8	8⅛ + ⅛
47⅞	34 AutData .48	29	61	47	46¼	46½ + ⅛
7½	4⅛ Autmind .24	5	44	6⅛	6⅛	6¼ —
12½	4½ Avco Corp	2	160	11⅜	10⅝	11⅛ + ⅛
1⅞	9-16 Avco Cp wt		1	1⅛	1⅛	1⅛ —
37⅜	18⅞ Avco Cp pf		7	34⅝	34⅛	34⅜ —
29⅛	22⅜ Averyint .36	44	6	27⅞	27½	27½ + ⅛
13⅜	7¾ Avis Inc	6	280	9⅝	9½	9¾ —
20½	10¼ Avnetinc .60	6	621	15⅝	15¼	15⅜ + ⅛
46½	32¾ AvonPd 1.80	18	437	44½	43⅝	44⅜ +

B

30¾	18¾ BabckWil 1	7	44	28⅜	28	28⅜ + ⅛
14⅜	4¾ Bachy .40e	5	28	9⅞	9¾	9¾ —
12⅛	8¾ BakerIn .24	8	12	9¾	9¾	9¾ + ⅛
54	40⅛ BakrInfl .42	14	100	47½	46¼	47⅛ + ⅛
25¼	18¼ Ball Cp .70	6	6	20⅜	20⅜	20⅜ + ⅛
19½	11⅜ BallyMf .02e	14	56	16⅜	16½	16½ —
25¼	22⅛ BallGE 2.08	8	54	23	22¾	23 + ⅛
16½	12⅞ BamCa 1.15e	43	8	14⅜	14⅜	14⅜ —
32⅞	17½ Bandag .05e	11	234	17¾	17¼	17¼ — ⅛
8¼	4½ Bangor Pun	3	3	6¼	6¼	6¼ —
18¾	12⅝ BangP pf 2		10	15¾	15¾	15¾ + ⅛
12½	9 BanP pf1.25		15	10⅛	10⅛	10⅛ + ½
33	28⅜ BkofNY 2.20	6	35	31½	30⅝	31½ + ⅛
16¾	11⅞ Bk of Va .88	6	20	15¼	15	15¼ + ⅛
35⅜	28⅞ BankTr 3	6	50	33⅛	33⅛	33⅛ — ⅛
28½	25⅝ BnkT pf2.50		14	27⅞	27	27 —
30⅜	25⅛ BarbOil 1.60		10	27	26⅛	26⅛ —
18	12 BardCR .22	12	90	12⅝	12⅝	12⅝ + ⅛
12¾	7⅝ Basicinc .60	6	4	11⅞	11⅝	11⅝ + ⅛
27¾	22⅜ BatesMf .80	14	7	27⅛	27	27⅛ —
39½	29 BauschL .80	11	36	31¾	31	31⅜ + ⅛
46⅜	34½ BaxtTrv .21	24	181	35¾	35	35¼ + ⅛
24⅝	17⅜ BaySt 1.88	5	1	19⅛	19¼	19⅛ + ⅛
5⅜	4⅛ BaykCig .24	26		4¾	4¾	4¾ —
28	17 Bearing .40	12	49	25¾	25	25¼ + ⅛
25⅞	21½ BearMtn .76	14	349	25¼	24⅝	25⅛ + ⅛
126¼	111¼ BeatFd pf 4		12	125	125	125 + 2½
28⅜	22¾ Beckmn .28	17	19	25¼	24½	25¼ + ⅛
42⅜	35⅛ BectDick .50	17	124	36¼	35¾	35⅞ — ⅛
22⅛	14 BeechA .80	7	57	19¾	19¼	19¾ + ⅛
17⅞	9⅛ Beker .28	5	70	9⅝	9⅜	9½ + ⅛
20	13⅜ BelcoP .60a	7	98	19¾	18⅞	19¼ + ⅛
20½	15⅜ Belden .20	7	10	18⅛	18	18⅛ —
9⅜	7⅛ BeldMfg .36	7	10	8½	8¼	8⅜ + ⅛
25½	15 Bell How .84		22	18⅜	18¼	18⅜ + ⅛
20	13⅜ BemisCo 1	9	10	17⅜	17¼	17⅜ + ⅛
45¾	40⅝ Bendix n1.72	10	21	41⅜	41¼	41⅜ —
92	66 Bendix pf 3		1	85½	85½	85½ + ⅛
23⅝	17⅜ BenfiCp 1.25	5	124	21¼	20⅝	21¼ + ⅛
62½	45 Benef pf4.50		x30	49	49	49 —
58¾	46½ Benef pf4.30		1	52¾	52¾	52¾ + ⅛
28⅛	25⅞ BnfCp pf2.50		x130	27½	27½	27½ — ⅛
4¾	1¾ BenGstl Mtg		8	2¼	2⅛	2¼ —
2¼	1⅜ Benguet B	7	18	2	1⅞	2 —
5¾	2¾ Berkey Pho		13	3⅜	3¼	3⅜ —
19⅞	13½ Best Prod	11	129	15	14⅜	15 + ⅛
48	33 BethSll 2	9	206	42¾	41¾	42⅛ + ⅛
81	58 BigThr .52b	20	97	72	71¾	71¾ —
26⅛	21⅜ BlackDr .40	26	586	22⅝	21⅝	22⅛ — ⅛
9⅛	5 BlairJhn .48	8	16	9⅞	9¾	9¾ + ⅛
17⅞	12⅜ BlissLau 1b	7	1	16	16	16 — ⅛
20⅛	15⅛ BlockHR .80	10	549	16	15⅝	16 + ⅛
48⅜	37⅜ BlueBell 1	6	192	40¾	39¾	40½ + 1⅛
6⅞	2⅝ Bobbie Brks		50	3⅜	3⅛	3⅜ + ⅛
37⅞	24⅜ Boeing 1	10	261	36½	35¾	36⅛ + ⅛
30¾	23½ BoiseCas .80	12	359	25½	25⅛	25½ —
30½	21 BkMont 1.80	8	1	28¼	28¼	28¾ + ⅛
29⅞	26 Borden 1.30	9	144	27⅞	27¾	27⅞ + ⅛
30⅛	19⅝ BorWar 1.35	9	153	27¾	26⅞	27½ + ⅛
24¾	22⅜ BosEd 2.44	10	18	23	22⅞	23 + ⅛
14⅜	8 BosE pf1.46		1	14⅜	14⅜	14⅜ —
12	10⅝ BosE pf1.17			26	10⅝	11¼ —
14¼	8⅞ Braniff .24	12	587	11¼	10¾	11 —
29	15¾ BraunCF .50	7	107	27½	27⅛	27⅜ + ⅛
58¼	44⅜ BriggS 1.60a	17	16	56	55⅝	55⅝ — ⅛
79	66¼ BristMy 1.80	16	152	72½	71¾	72½ + ⅝
48½	42½ BristM pf 2		52	44	43¼	43½ + ⅛
12½	11 BritPet .35e	18	28	11¾	11⅝	11⅝ —
33⅜	25¼ BrkwGl 1.20	8	18	32½	32⅛	32⅛ + ⅛
18¼	16½ BklyUG 1.72	7	21	17¼	17¼	17¼ — ⅛
26	18⅞ BwnGp 1.20	10	36	23	22⅝	23 + ⅛
8½	5⅜ BwnShrp .20		8	7⅛	7¼	7⅛ — ⅛
8¾	5⅞ BrwnFer .20	10	19	6⅜	6⅛	6⅜ + ⅛
16½	11 Brunswk .44	12	191	16	15⅝	15⅝ + ⅛
21⅝	11 BrushW .80	11	x4	21¼	21¼	21⅛ + ⅛
28⅛	18 BucyEr .56	15	110	25⅞	25⅛	25⅝ — ⅛
16⅞	9⅞ BuddCo .80	5	30	15⅞	15⅜	15⅞ —
56½	49 BuddCo pf 5		230	56¼	56¼	56½ — ⅛
24¼	20⅛ BuffFo 1.20a	9	3	23¾	23½	23¾ + ⅛
9¼	6 Bulova .05i		107	7⅞	7¾	7¾ + ⅛
21½	19⅝ BunkHil 1.86		4	20½	20⅛	20⅛ + ⅛
7¾	4⅜ Bunk Ramo		13	5⅞	5¾	5⅞ + ⅛
16¼	11¼ Bunkr pf1.50		11	14½	14¼	14⅜ + ⅛
34	25⅛ BurlInd 1.20	10	82	25⅞	25½	25⅝ + ⅛
44⅝	31⅞ BurlNo .60e	7	66	43¼	42⅞	43¼ —
7⅛	6⅛ BurlNo pf.55		8	7	6⅞	6⅞ —
29⅛	24⅛ Burndy .88	12	4	25⅜	25⅛	25⅜ —
103⅛	83⅛ Burrghs .68	24	706	98⅛	95¾	97¾ + 1½

C

4⅛	2 CabCab For		6	2½	2⅛	2⅛ —
27⅝	18⅞ CaborC 1.06	7	9	24⅛	24⅛	24⅛ + ⅛
8¼	3⅛ Caesars Wrl	7	47	3⅞	3⅝	3¾ + ⅛
6⅜	3 Cal Finanl	8	91	6½	6¾	6⅝ — ⅛
17½	15¼ CalP Ut 1.92	9	10	15⅝	15⅝	15⅝ — ⅛
16⅝	10¾ Callahn .60r	22	101	16¾	16¼	16⅝ — ⅛
3¾	1⅛ Camm Brn		2	2	2	2 —
27½	18¼ CmpRL .60a	18	37	24⅜	24	24 — ⅛
35⅞	29¾ CamSp 1.36	11	154	31⅜	31⅜	31½ — ⅛
90	25⅞ CanSoRy 3a		6	2150	40	39	39 — 1
15⅝	13 CdnPac .85e	7	46	17¾	17½	17½ — ⅛
12⅛	10⅛ CanalR 1.10	8	31	10½	10⅛	10½ —
52⅝	42⅜ CapCitis .20	14	73	48⅝	48⅛	48½ —
24⅝	17⅛ CapHold .40	10	221	19⅛	19¼	19¼ + ⅛
3	⅞ Capit Mtg		5	1¼	1¼	1¼ —
33⅛	30¾ Carbor n.90	9	136	32⅜	32½	32½ —
4¼	2½ Carling OKe		7	3¼	3¼	3¼ —
16½	10⅝ Carlisle .88	11	2	14⅞	14⅝	14⅞ + ⅛
7	5⅛ CaroFrg .20		1	5⅞	5¾	5¾ —
21⅜	17⅝ CaroPw .60	7	182	18	17⅝	18 —
29⅜	26¾ CarP pf2.67		5	28⅝	28½	28½ + ⅛
34⅛	21½ CarTec 1.60	8	28	32	31¾	31¾ — ⅛
18¾	11¼ CarrCp .52	24	525	17	16⅞	16⅞ + ⅛
25¼	18 CartHaw .90	9	210	18¼	18	18 — ⅛
42¾	33 CartHw pf 2		65	33½	33	33½ + ⅛
8⅝	6¼ CascNG .69r	5	5	9⅜	9¼	9⅜ + ⅛
17⅝	15¼ CastlCk .80b	7	24	16¼	16	16 —
91½	69⅝ CaterpT 2.25	12	373	88⅞	88⅜	88½ — ⅛
58	46⅝ CBS 1.66	12	301	54⅜	53½	54⅛ + 1⅛
40	33 CBS pf 1		1	37	37	37 — ⅛
2½	1⅜ CCI Corp		9	2⅛	2	2⅛ + ⅛
15⅝	14½ Ceco Cp 1.15	7	7	14⅞	14⅝	14⅞ —
58	42⅝ Celanse 2.80	9	81	48⅞	48½	48⅝ + ½
14	7⅞ Centex .12	16	32	11¼	11⅛	11¼ —
19⅛	17½ CenHud 1.72	7	10	17⅞	17⅝	17⅝ —
18⅝	15⅝ CenIlLt 1.60	10	17	16	15⅞	15⅞ + ⅛
29⅜	26 CnILt pf2.62		y750	26½	25⅞	25⅞ — ⅛
14⅞	12⅞ CenIPS 1.28	8	52	13⅛	13⅜	13⅜ — ⅛
22⅜	18 CenLaE 1.40	7	29	18⅝	18⅛	18⅛ —
15⅝	14 CeMPw 1.34	9	14	14⅝	14⅜	14⅜ + ⅛
18⅛	13⅜ CenSow 1.20	8	690	13⅝	13½	13½ + ⅛
18	14 CenSoya .60	8	28	14⅝	14½	14½ + ⅛
23⅛	19¼ CenTel 1.36	9	119	21⅞	20⅝	21 — ⅛
35⅛	19¼ CentrDal .40	15	78	29⅜	29⅛	29⅜ + ⅛
22⅛	15 Cert-teed .65	12	24	18⅜	18¼	18⅜ + ⅛
28½	21½ CessnAir 1b	11	158	27¼	26⅞	27 + ⅛
28½	18 Champint 1	11	111	24	23⅞	24 —
28⅜	13⅞ Chmt pf1.20		15	24½	24	24½ + ⅛
13⅞	11⅛ ChamSp .64		8	541	11⅞	11½ + ⅛
56⅜	37⅝ ChaseM 2.40	8	66	53⅛	52⅝	53⅛ + ⅛
19⅜	12⅜ ChkrCo .08	16	88	13⅝	13⅜	13⅜ — ⅛
25⅛	21⅜ Chartr NY 2		5	24	24	24½ + ⅛
8½	7 ChaseF d.60	23		7¾	7¾	7¾ —
32½	26⅜ ChaseM 2.20	6	143	27¼	27¼	27½ + ⅛
4	2½ ChaseT .83e		80	2¾	2⅝	2⅝ —
11	7½ Chelsea .40	5	9	7¾	7½	7¾ + ⅛
52	31⅞ Chemtn 1.40	6	15	39⅜	39½	39¼ + ⅛
37⅛	30⅜ ChmNY 2.88	6	88	37⅜	36⅝	37¼ + ⅛
23⅛	23 Chesapk Va	7	1	28⅛	28⅛	28⅛ —
64⅞	54⅛ Chesbk 1.52	18	x32	56⅝	56	56⅜ — ⅛
40	34⅛ Chessie 2.10	9	369	34½	33⅝	34⅛ + ⅛
35⅞	26⅛ ChiEail .65a	10	11	34⅝	34	34 — ⅛
9⅛	4¼ ChiMilw C

هكذا من الأصل

INTERNATIONAL

BUSINESS **Herald Tribune** FINANCE

Published with The New York Times and The Washington Post

PARIS, SATURDAY-SUNDAY, MAY 29-30, 1976

...pan's Gap Payments Reduced

...Surplus in April ...Reversal on Year

...KYO, May 28 (AP-DJ).—...s registered a $181-million ...ll balance-of-payments sur...in April, down from a $654-...n surplus in March but a ...round from the $412-million ...t of April, 1975, the Finance ...try said today in a revised ...

...final accounting for April ...d that the country's trade ...s and current account ... dropped in April from March levels, although both ...mproved significantly from ...year-earlier levels.

...Finance Ministry's revised ...s showed that Japan's ex...in April totaled $5.238 bil...lown from $5.884 billion in ... but up from $4.75 billion ...ril last year.

...nation's April imports ...l $4.5 billion, up from ...s $4.491 billion and up from ... billion in the like year-... month.

$733-Million Surplus

...trade account thus posted ...lus of $733 million for April, ...ed with a $1.357-billion ...s in March and a $661-...surplus in April, 1975.

...March current account ...s of $774 million dropped to ...-million surplus in April, ...e amount was an improve...on April 1975's $192-million ...t account surplus.

...onally adjusted, the over...ance of trade surplus came ...9 million, down from a ...billion seasonally adjusted ...surplus in March.

...ministry's preliminary re...ed listed the seasonally ad...overall balance of payments ...as $296 million, down ...March's $791-million sea...adjusted surplus.

...n's short-term capital ...vers in surplus by $13 mil...April, against a $30-million ...in March and a $389-mil...deficit in April, 1975.

...-term capital flows showed ...lus of $84 million, an im...ent over the $93-million ...of March and the $77-... deficit of the like year-...month.

...ll St. Criticizes Moody's ...r Action on N.Y. Agency

...YORK, May 28 (AP-DJ)....eading investment-rating ...is being strongly criticized ...n the investment commun...d its principal competitor ... drastic downgrading of ...ork State's Municipal As...e Corp.'s bonds.

...y's Investors Service Inc. ... its classification of the ...agency's securities three ...to single-B from single-A. ...ions carrying the single-B ...are defined as generally ... characteristics of the ...le investment. Single-A-...securities are thought to ... many favorable invest...tributes and are consider...be upper-medium-grade ...es.

...classification change ...drastic markdowns in the ...of MAC bonds yesterday. ...gency's issues plunged 2 ...on buy orders and 2 points ... orders, the equivalent of ...1 $20 for each $1,000 face ..., respectively.

Offer Seen Hurt

...over, dealers said Moody's ...is likely to imperil MAC's ... exchange offer. The ...is offering to exchange ...5-year, 8-per-cent MAC ... for at least $500 million ... about $1.14 billion out...g of 6 per cent New York ...notes. The offer expires ...:

...downgrading caught Wall ... and Standard & Poor's ...off guard. "It was a bomb...one trader said. "Why ... Moody's think to alert any...To go three grades lower ...day is ludicrous. Frankly, ...t an analyst, but I don't ...w any rating change was ...er."

...another dealer: "It was ...wrong. To go that far ...that fast is ridiculous. It's ...oing to kill investor con...."

...rently, the move also ... MAC off guard: "As far ...now, Moody's never came ...and said there was a pos...of this happening," com...Felix Rohatyn, MAC's ... committee chairman.

...ir people never once came ...to say 'Listen, this might ...,' and to set up discussions ...could present our case. ... repercussions of this are ...evastating."

'Unprofessional' Action

...gh-ranking official close to ... echoed those thoughts. ...y's apparently felt that it ... necessary to talk prior to ... such an action," he says. ...rge ahead and create such ...at destruction of values ...t first double-checking is ...st unprofessional thing I've ...eard of."

...Lewis, a senior partner at Bear, Stearns & Co., has the same opinion. "I've been around Wall Street for 45 years, and for all that time I've never seen a security drop to a single-B from a single-A like that. To take a step like that without first alerting MAC is simply an error. A vital move like that demands much more consideration and rechecking."

Brenton Harries, president and chief executive officer of Standard & Poor's Corp., the other leading rating service, also disagreed with the logic of the downgrading. "I'm really surprised. There's absolutely no reason to change MAC's rating. MAC was a single-A-plus last year and it's a single-A-plus right now."

Moody's, in response to MAC's charges that it did not alert the agency about the action, says that as a formal contractual matter it "is those we rate that agree to keep us informed." Indeed, Moody's frequently withdraws its ratings of various municipal bond issuers because of insufficient financial data received.

Jackson Phillips, a senior vice-president at Moody's, explains simply that "MAC has failed, and a failure isn't going to get as good a mark as a success."

He adds that the agency set as its goal "to sell $3 billion in bonds in three months to prevent nonpayment of the city's notes. It didn't do that, it broke down halfway through."

NYC Budget Cited

Additionally, Mr. Phillips says, "New York City's budget hasn't stabilized, and its outlays have increased roughly $1 billion. The implication of this is that with the budget imbalance continuing, MAC's revenue will be brought into question. This wasn't a problem when we rated MAC last year."

Both MAC's Mr. Rohatyn and Standard & Poor's Mr. Harries disagree with Mr. Phillips's contentions, however.

"The imbalance of New York City's budget has nothing to do with MAC," Mr. Harries says. "MAC is secured by state sales tax revenue, and that goes straight to MAC. That hasn't changed. If New York City were to go bankrupt, that wouldn't change things at all. A bankruptcy judge couldn't touch MAC's revenue because it is from the state sales tax."

Mr. Rohatyn says, "As far as the charge that MAC fell halfway short in selling $3 billion of bonds in three months, Moody's is wrong. We sold $2 billion in the first two months, then privately sold another three-quarter billion to the state pension system in the final month."

Woes of the Pound: An Analysis

By Fred Coleman

LONDON, May 28 (AP).—Britain's pound sterling fell to a record low again today, and while government spokesmen insist the currency is now undervalued, market sources say the pound is *likely to drop still further.*

By the close of trading the pound had sunk to an all-time low of $1.75775, a loss of more than 25 per cent in the past year. In April, 1975, the pound was worth $2.40. International banking sources now say they see the pound sinking to $1.65 in the near future.

For tourists and other foreigners buying British goods, the fall in the pound is good news: It means cheaper holidays and shopping bargains. Prices in Britain have risen by about 20 per cent in the past year, but the pound has weakened by 25 per cent, so the foreigner comes out ahead.

For the British, however, the pound's slide is grave news which threatens to quash prospects of an economic recovery. Britain's rate of inflation, the highest in the industrialized world, has come down from 26 per cent to 18.9 per cent in the last year. The country's foreign trade deficit, which had been running at $500 million a month late last year, is down to $300 million a month for the first quarter of this year.

Don't Understand the Situation

Figures like this are cited by Chancellor of the Exchequer Denis Healey and others arguing that Britain's economy is turning around. Because of this, they say, the pound is undervalued. Government spokesmen like Mr. Healey blame the pound's decline on the inability of foreign investors to read correctly Britain's recovery signals.

Some market sources, however, deny this. They want to know the basis for the argument that the pound is undervalued. Before 1972, when the pound had a fixed exchange rate against the dollar, Britain's *trade figures were the key: When* the trade figures were bad, there was pressure to devalue the pound; if the trade figures were good, which they rarely were, there would have been pressure to revalue the pound upward.

On the basis of the improving trade figures, experts agree, the pound is now undervalued. The trouble is, the trade figures are no longer so important. Since June, 1972, the pound has been floating against the dollar outside fixed exchange rates, and inflation rates are now more important under this system.

Britain has reduced its inflation rate to 18.9 per cent, but the market says, in effect, that is not good enough.

Inflation Is Vicious Circle

The inflation problem for Britain is a vicious circle. The higher rate of inflation is reducing the value of the pound, which in turn forces up the prices of the food and raw materials Britain must buy abroad. And this in turn fuels more inflation.

There are other key factors continuing the downward pressure on the pound. One is the attitude of oil producing nations which were paid in pounds. As the pound weakened, these nations began converting their holdings to dollars and other currencies. In selling their pounds, they helped drive the British currency down.

The respected British weekly the Economist estimated today that oil producers had built up sterling balances of over $7 billion by March, 1975, and that these had been reduced to $1.5 billion by the end of last year. They have been reduced further since.

These are some of the reasons why market experts believe the pound is likely to sink further, and there is little the government here can do to stop the slide beyond convincing foreign interests that inflation is coming under control, and foreign trade is moving into the black.

There is talk of possible government action, such as setting up a two-tier market. This would let the pound float on a financial market which could be used by the oil producers and others selling capital. A second tier would be used for all trade transactions and the government would support the rate here.

In theory this approach could lessen pressure on the pound, but it has many opponents who object that the system is difficult to establish and control.

But Report Says Some Questions Remain

NYSE Option Trading Is Found Feasible

NEW YORK, May 28 (AP-DJ).—A New York Stock Exchange staff study has determined that *options trading* on the Big Board would be feasible from physical and operational standpoints, exchange sources disclosed.

However, the report, which was completed yesterday, stops short of actually recommending opening a Big Board market in the popular investment vehicle pending resolution of a number of policy questions that ultimately would have to be decided by exchange directors.

Among such key questions would be whether the NYSE would compete directly with other markets, such as the Chicago Board Options Exchange and the American Stock Exchange, by trading the same options.

Nevertheless, the New York exchange study has found, among other things, that the Big Board would not face any insuperable space problems if it wished to start options trading. An NYSE official said in an interview that the study pinpoints "two or three" locations in nearby buildings that could be utilized for an options trading floor.

Policy Questions

Among the other policy questions raised in the study is whether any options-trading program should adopt the system of competing market makers, pioneered by the Chicago Options Exchange, or the exclusive-franchise specialist system used by the Amex.

Industry sources say a consensus is building along Wall Street for a competing-market-maker system, should the Big Board adopt options trading. They assert that, among other things, a competitive setup would help avoid certain problems encountered by the Amex, where an investigation has been under way for two months into reports of fictitious options trades by specialists.

Sources familiar with the investigation say that about a dozen specialists at three firms already have been served with charges by the exchange. The number could grow to as high as 30 or 35 individuals at a dozen houses, sources said.

However, in opting for a system of competing market makers, a number of firms, sources say, are calling for a Big Board program that would assure that any public-market order would be executed ahead of that of any *professional market maker.*

A market order is one that is executed at the current market price. On the Chicago Options Exchange, there is no provision to insure that such a public "sell" order, for example, will be matched with a public "buy" order.

A number of Wall Street firms also are privately suggesting that any Big Board options program should include a system for electronically storing and executing limit orders, which are those submitted by the public for future execution when the price of an option reaches a certain level.

On the Chicago Exchange and the Amex, public limit orders are guaranteed priority of execution over professionals' orders, but are manually accepted and processed.

U.S. Steel Firms Said to Be Ready To End Tariffs

NEW YORK, May 28 (AP-DJ).—The U.S. steel industry is prepared to recommend abolishing 11 steel tariffs if there is sufficient progress toward regulating steel trade through international consultations, the vice-chairman of United States Steel Corp. said yesterday.

The executive, R. Heath Larry, told the American Iron and Steel Institute general meeting here that the U.S. steel industry is prepared to eliminate all quantity restrictions on the import of steel mill products and to revise the rules governing access to supplies of critical materials including ferrous scrap, for which the United States is the world's largest supplier.

Mr. Larry, who is chairman of the institute's international trade committee, called for a conference of steel-producing countries to work toward liberalizing trade while countering cyclical steel market disruptions.

Mr. Larry said he hoped both developed and developing nations would participate in such a conference. "There must simply be a willingness to put on the table all the steel trade problems that anyone has, and expose them to fair and open dialogue and debate," he said.

Money Supply In U.S. Drops $1.5 Billion

Longer-Term Growth Is Within Fed Target

NEW YORK, May 28 (NYT).—The Federal Reserve System reported a decline of $1.5 billion in the U.S. money supply, known as the M-1, for the week ended May 19, bringing the daily average to $303.1 billion and partially reversing the $3-billion increase reported for the previous week.

The broadly defined money supply, known as M-2, dropped $800 million to an average level of $697.4 billion in the latest reporting week, after a revised increase of $3.5 billion the previous week.

The M-1 is checking accounts plus currency in the hands of the public. The M-2 consists of M-1 plus time deposits at all commercial banks excluding large certificates of deposit.

The growth rates for these monetary aggregates have slowed down in the last few weeks, but are still rapid.

The rate of growth in M-1 from the four weeks ended April 21 to the four weeks ended March 19 was 8.6 per cent. The one-month rate of change one week earlier was 15.9 per cent.

For M-2, the rate of growth in the same period was 11.4 per cent, compared with 13.5 per cent in the April 14-to-May 12 period.

In the latest statistical quarter, the seasonally adjusted annual rate of growth for M-1 was 9.2 per cent, well above the 4.5-to-7-per-cent range the central bank considers moderate.

For the longer term, the latest six months and year, the rate is well within that range at 5.6 per cent and 5.9 per cent, respectively.

The 11.5-per-cent growth rate for M-2 in the latest statistical quarter is still somewhat above the 7.5-to-10-per-cent range established by the money managers in Washington. The growth rate in the latest six months and year is just slightly above the targets at 10.9 and 10.3 per cent.

Business loans on the books of major New York City banks rose $142 million in the week ended Wednesday, the largest increase since last December 10, when they increased $185 million.

Market analysts noted that there still did not appear to be a fundamental upturn in the demand for short-term money, though the cumulative decline since the beginning of the year had narrowed. The decline in New York is now $4.57 billion, compared with a $4.06-billion drop in the first five months of 1975.

U.S. Leading Economic Index Rises for 6th Month in a Row

WASHINGTON, May 28 (AP).—The U.S. government said today its index *designed to anticipate* economic trends climbed 1.1 per cent last month, but that a key component was omitted that would have made the increase only 0.1 per cent.

The Commerce Department, which compiles the index of leading indicators, also revised its March index, which originally showed a 0.4-per-cent drop. The revision showed a 0.8-per-cent increase.

The department's April report omitted a change in the average work week for production employees in manufacturing. The average work week is one of a dozen economic statistics which make up the leading indicators index.

When the Labor Department reported earlier this month that the average length of the work week dropped 2.2 per cent in April, it said its survey was taken during a week that included both Easter and Passover.

The Labor Department said this exerted an unusual, one-time downward influence and might have been misleading, and the Commerce Department cited this as its reason for not including the work week in its index.

"This is part of our attempt to make this index more representative of what's going on in the economy," said Beatrice Vaccara, associate director for national analysis and projection in the Commerce Department agency that prepares the leading indicators.

She said she was not aware of a previous case where the department had omitted a component figure because it was suspect. She said the department will try to adjust the work week figure and include it when the April index is revised next month.

Commerce Department analysists said that if it had been included without adjustment, the April index would have shown an increase of only 0.1 per cent.

In any case, the unrevised index for April marks its six monthly increase, largely on the strength of strong growth in the nation's money supply during the month.

With the work week omitted, the index stood at 107.8 per cent of its 1967 average.

Show Faster Economy

Of the 10 components in the April computation, six indicated quickened economic activity in the months ahead.

In addition to the money supply, other upward influences came from a faster change in asets held in cash, higher prices for key wholesale commodities, a faster formation of new businesses, higher stock prices and lagging deliveries by suppliers.

The latter are taken as evidence of more robust economic activity because deliveries lag behind when demand increases.

A second consecutive monthly increase in the layoff rate constituted the biggest downward influence on the index. Contracts and orders for factories and facilities were down, as were new orders received by consumer product manufacturers and the number of new building permits issued.

The change in business inventories on hand during April had not been reported in time for inclusion in the April index. The March revision was prompted by a large growth in such inventories.

U.S. Treasury Says Move Would Raise Prices

Study Rejects Oil Firms Breakup

By James L. Rowe Jr.

WASHINGTON, May 28 (WP).—Breaking up the major U.S. oil companies into separate producing, refining and marketing firms would neither increase competition nor lower energy prices, according to a Treasury Department study.

In fact, "the likely direction for oil prices... will be up, not down," if proposed legislation to force oil companies to divest their refining and marketing as well as non-petroleum operations became law, Assistant Treasury Secretary Gerald Parsky said yesterday.

Last October the Senate narrowly rejected an amendment by Sen. James Abourezk, D-S.D., that would have split the 22 biggest oil companies into separate production, refining, selling and transportation (pipeline) companies.

By similarly narrow margins the Senate also has defeated attempts to restrict the move of the biggest oil companies into other oil-business operations, and to require the 20 biggest oil companies to spin off all non-oil energy ventures such as coal and uranium.

There has been no vote on a divestiture bill in the House.

Proponents' View

In a speech to Johns Hopkins University group here Mr. Parsky said the "proponents of divestiture claim that it will increase competition, leading to lower energy prices, greater energy supplies and a reduced influence and dominance of the oil-producing countries.

"We have concluded quite to the contrary: That with divestiture it is more likely that domestic prices will increase instead of decrease, and that domestic energy supplies will decline rather than rise," Mr. Parsky said.

Breaking up the integrated oil companies into separate producing, marketing and refining firms also would "seriously affect the ability of a major sector of our energy industry to meet our energy supply requirements, *particularly over the critical* period of the next 10 to 15 years," he told the seminar.

Adverse Effects

For the transition period in which the oil companies would be required to spin off their operations, Mr. Parsky said, the Treasury study uncovered three major adverse financial effects:

- *It would be difficult for* these companies to sell new unsecured long-term debt issues.
- The earnings potential of divested companies could be lower, because economies of scale available to the integrated companies "may no longer be available," making it hard to raise capital.
- Much of the debt would have to be secured by a particular asset of the company, rather than its general credit-worthiness, limiting the volume of financing *further.*

The Treasury experts concluded that divestiture would reduce the capital available to the oil industry and raise the cost of that capital.

As a result, the industry would invest less money in new energy supply capacity, which would drive up the price of oil directly by reducing supply and "indirectly by increasing our dependence on foreign oil."

Prices Rally Sharply in N.Y. After OPEC Decision on Oil

NEW YORK, May 28 (IHT).—News that Arab oil producers would maintain world oil prices at current levels helped trigger a brisk rally on the New York Stock Exchange today.

The market actually had been moving higher before the oil price announcement, owing in part to a decline in the U.S. money supply.

But analysts said the oil development was "a surprise and a definite plus for stocks." Most oil experts had been predicting a modest price rise.

Instead, the Organization of Petroleum Exporting Countries said it decided to leave prices unchanged.

An increase in the banking industry's prime interest rate to 7 per cent was no surprise and had negligible impact on the market, analysts said.

The Dow Jones industrial average was ahead 9.66 points at 975.33, and gaining issues outran decliners by about 960 to 420.

Volume totaled 16.86 million shares compared with 15.31 million yesterday.

Oil shares were among the best performers, with Exxon ahead 1 at 100 7/8, Cities Service 1 3/4 at 48 3/4, and Phillips Petroleum 1 5/8 at 58 1/4.

Dow Chemical rose 1 1/4 to 98 3/4, reversing a recent downtrend which followed a disappointing earnings forecast.

Also higher were Du Pont up 1 1/8 at 151 1/8, IBM 3 5/8 to 257 1/8, *Digital Equipment* 3 1/8 to 162 3/4, International Paper 1 1/8 to 73 1/8, Hewlett-Packard 2 1/4 to 104 7/8, and Revlon 1 1/4 at 75.

Motors were fractionally mixed.

Prices on the Chicago Board Options Exchange advanced, with gainers outscoring losers, 446 to 61. Volume expanded to 59,989 contracts from 53,983 contracts yesterday.

Prices on the American Stock Exchange advanced in moderate trading. The Amex index rose 0.63 to 103.16.

Edgington Oil spurted 5 to 36 1/2. *It announced an agreement to sell* substantially all of its assets to Pennsylvania Co.'s Buckeye Pipeline Co. subsidiary for $47 million.

G&W Sells Stake In Bulova to a Hong Kong Firm

NEW YORK, May 28 (AP-DJ).—Gulf & Western Industries Inc. has sold its holding of 26.8 per cent of Bulova Watch Co.'s common stock outstanding to a Hong Kong-based diversified concern.

G&W would not disclose the price, but it said the sale of the 1,006,100 shares was concluded Wednesday. Bulova common closed yesterday at $7.50 a share, up 50 cents.

G&W also refused to disclose the average price it had paid for the Bulova shares, which it purchased between December 1971 and February 1976. Its purchases in February of this year totalled 66,100 shares, and in January 190,000 shares. Bulova's high-low range in price this year is $8.25 and $6.

Stelux Manufacturing Co., the Hong Kong concern that purchased the Bulova stock, makes watch dials, bracelets and other products, including, through an affiliate, electronic calculators.

It also owns the Hong Kong Metropolitan Bank and real estate in Thailand. C.P. Wong, the 35-year-old managing director of Stelux, was elected to Bulova's board.

Franco-Brazil Contract

PARIS, May 28 (AP-DJ).—MTE SA, a unit of Creusot Loire and Jeumont-Schneider, signed a protocol accord today with Brazilian Transport Minister Thomas Albaes for the electrification of 700 kilometers of railways and the supply of 80 locomotives. The overall cost of the projects is estimated at $250 million.

Company Report

Revenue, Profits in Millions of Dollars

Western Electric		
First Quarter	1976	1975
Revenue	1,560.0	1,700.0
Profits	18.6	61.0
Per Share ..	—	—

Markets Closed

All stock exchanges and banks were closed Friday in Belgium. Markets and banks throughout the United States and Great Britain will be closed on Monday.

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Toronto Stocks

Closing Prices May 28, 1976

Stock	High	Low	Last	Ch'ge
1676 Abbv Glen	5¾	5⅝	5¾	+⅛
7693 Abitibi	$11½	11⅜	11½	
650 Acklands	$13½	13½	13½	
3059 Agnico E	415	405	415	
500 Agra Ind A	$6½	6½	6½	+⅛
4584 Alta Gas A	$12½	12⅛	12⅛	—⅜
117 Algo Cent	$13	12½	12⅝	+⅛
1100 Alliance B	330	270	320	
500 Alminex	$5⅞	5⅞	5⅞	—⅞
2500 Alco A	$15⅝	15½	15⅝	—⅛
1760 BP Can	$10	9¾	9¾	—¼
1700 Banister C	$9⅞	9⅞	9⅞	+⅛
5981 Bank N S	$41½	41	41	—¾
1300 Baton B	$9½	8½	8½	—¼
16372 Bell Canad	$47¾	47½	47½	
12195 Bell Cos A	$13¾	13⅝	13⅝	—¼
1100 Block Bros	405	400	405	
6100 Bovis Cor	93	86	95	
5200 Bralor Res	260	240	240	—5
155 Bramalea	$6	6	6	
40936 Bramesa	124	116	120	—5
1400 Brenda M	$7⅞	7½	7½	—⅛
22351 Bridger	$7½	7½	7½	
3100 BC Forest	$22¼	22¼	22¼	—⅛
3750 BC Phone	$13¼	13	13	—¼
2400 Brunswk	$5	5	5	
1673 Burns Fds	$11½	11	11	
150 Cad Frv	$11½	11½	11½	—⅛
3905 Cal Pow A	$30	29⅞	30	
2700 Camflo	[illegible]	[illegible]	[illegible]	—⅛
1000 Campau A	480	475	475	
40245 C Nor West	$8¼	7⅞	8⅛	+⅛
1200 C Pakrs C	$22⅛	22⅛	22⅛	—¼
535 Can Perm	$12⅝	12½	12½	
450 Can Trust A	$22⅝	22½	22⅝	+⅛
2500 C Tung	400	395	395	—5
2350 Cdn Cel	$6⅞	6⅞	6⅞	
130 CGE	$27⅞	27⅞	27⅞	—1
6120 Cl Bk Com	$28	27¾	27⅞	
7565 Cdn Tire A	$49⅝	49¼	49½	—½
1500 C Utlities	$12⅛	12	12	
1500 Canbra	400	390	390	
500 Candel Oil	$13⅛	13⅛	13⅛	+⅛
225 Cassiar	$6¾	6¾	6¾	
1600 Celanese	$5⅝	5⅝	5⅝	

Stock	High	Low	Last	Ch'ge
10996 Chieftan D	$11⅛	10⅞	11	+⅛
3230 Cosh Will	28	26½	28	—1
26075 C Holiday	330	300	330	+29
4670 Con Bldg	240	240	240	
4145 Con Distrb	435	430	435	+5
4875 Cons Gas	$12⅝	12⅛	12⅛	
4033 Con Fardy	403	395	403	+10
100 Conwest	365	365	365	—5
1500 Craigmt	$6	6	6	
3100 Crush Intl	$9	8¾	9	+⅛
805 Cyprus	$10¾	10⅝	10⅝	—⅛
327 Denison	$59	59	59	
1109 Dickson	$5	475	475	+5
2540 Dolasco A	$29⅞	29⅛	29⅞	—⅛
2200 Dom Store	$15⅝	15¼	15⅝	+⅛
4325 D Textle A	$9⅞	9⅜	9⅞	+¼
226 Du Pont	$17¼	17⅛	17⅛	—¼
3300 Dy'ex L A	$7⅛	7	7⅛	
1372 East Mal	301	300	301	—4
550 Electro A	405	405	405	+5
3275 Falcon C	$6	7⅞	7⅞	—⅛
1296 Falcon	$38½	37½	37½	—1¼
703 Fed Ind A	$6	5⅞	6	+¼
1450 Francana	$9¼	9	9¼	+¼
100 Fruehauf	$6¼	6¼	6¼	
600 G Distrb A	$8	8	8	+⅛
4732 Grt Mascl	131	125	131	+2
1605 Gibraltar	$7¼	7¼	7¼	
703 Graft G	$34	33½	34	+1½
2060 Granduc	135	135	135	—1
370 Gt Oil Sds	$5	5	5	
328 GL Paper	$30¼	30¼	30¼	
900 Gt W Life	$54	54	54	
540 Greyhnd	$18⅛	18	18	—½
310 Guar Trst	$6	5⅞	6	—¼
1830 Hambro C	320	310	320	
800 Harlequin	$8⅝	8⅝	8⅝	
7500 Hawker S	$6½	5¾	6	—½
114 Hayes D A	$6¼	6¼	6¼	
2725 H Bay Co	$20	19¾	19¾	—⅛
1800 IAC	$18⅝	18⅛	18⅛	—⅛
403 Indusmin	$9	9	9	—⅛
681 Inland Gas	$9¼	9¼	9¼	
1433 Int Mogul	249	245	246	—5
6620 Int Pipe A	$14½	14¼	14½	+⅛
3793 Inv Grp A	$7¼	7⅛	7¼	+⅛
1227 Jannock	$6⅞	6¾	6⅞	+⅛
10855 Kaiser Re	$14⅞	14	14⅜	+⅛
3500 Kaps Tran	171	167	167	—3
2450 Kerr A A	$13	12⅞	13	+⅛
2744 Koffler A	480	460	465	—15
600 Labatt A	$16¾	16⅝	16¾	+¼
770 Lab Min	$34½	34¼	34¼	—¼
1718 Lacana	370	360	365	—5
2501 Ont Com	385	385	385	—5
1175 LL Lac	145	145	145	
1035 Lob Co B	430	430	430	
300 Loeb	$20½	20⅛	20⅛	—⅛
2200 Madsen	46	46	46	+1
925 Lf Mills	$30¾	30⅝	30⅝	
2225 Malgml A	$17¾	17¾	17¾	
25 Met Stor A	$15⅛	15⅛	15⅛	+⅛

Stock	High	Low	Last	Ch'ge
9335 Moore	$43	41⅞	43	+1⅛
350 Murphy	$5	490	490	—10
500 Nabrs Dlg	$29¼	29¼	29¼	+¼
200 Nat Trust	$14¾	14¾	14¾	
3097 Noranda A	$36⅝	36½	36⅝	
6721 Norcen	$13¼	13	13	—¼
4355 NTecm B W	318	16¾	18	+1⅛
1000 Nowsco W	$17⅞	17⅛	17⅞	+⅜
40 OSF Ind	340	340	340	—10
300 Orchan A	280	276	280	+4
1800 Oshawa A	475	470	470	—5
4600 Pamour A	310	290	310	+5
3550 PanCan P	$24¾	24⅛	24⅛	—⅛
1300 Patino N V	$14	14	14	+½
2050 Pembin A	450	450	450	
1450 Pembin B	430	425	425	—10
100 Pine Point	$31¼	31⅛	31⅛	+⅛
800 Placer	$22⅛	22	22⅛	+⅛
300 Recd Oslr A	$6⅛	6⅛	6⅛	
100 Reichhold	$24	24	24	
9306 Revnu Prp	80	79	79	+1
1200 Scott	$8	8	8	+⅛
2624 Shell Can	$16⅞	16⅝	16⅝	+⅛
2230 Sherritt A	$6⅞	6¾	6⅞	+⅛
13270 Siebens	$15½	15⅜	15⅜	
8485 Simpsons	$6⅛	6⅛	6⅛	
20 Simpson S	$9⅝	9⅝	9⅝	—⅛
355 Slater Sll	$8⅛	8¼	8¼	—⅛
500 Talcorp	$7⅞	7⅞	7⅞	
400 Southm A	$24⅛	23⅞	23⅞	—⅛
100 St Brodcst	$7⅞	7⅞	7⅞	
5195 Stelco A	$30¼	30	30¼	+¼
100 Steep R	190	190	190	—1
38240 Sundale O	$16⅝	16½	16⅝	
1200 Tara	$16¾	15¾	16¾	+1
5640 Teck Cor A	390	380	385	
659 Teck Cor B	305	300	300	
300 Thom N A	$13½	13½	13½	
3152 Tor Dm Bk	$18⅝	18⅜	18⅜	—⅛
218 Traders A	$14⅛	14⅛	14⅛	—⅛
3915 Trans Mt	$12	11¾	12	+⅛
7493 TrCan PL	$12	11⅞	11⅞	—⅛
400 Un Carbid	$23½	23½	23½	
1355 UGas A	$8⅞	8¼	8⅞	+⅛
5150 Union Oil	$10⅛	10⅛	10⅛	
1021 U Keno	$8⅛	7⅞	8	+⅛
2150 U Siscoe	$9¼	9	9⅛	
1200 Upp Can	117	116	117	+2
800 Van Der	310	310	310	+10
100 Vestgron	$15½	15½	15½	+⅛
315 Voyager P	$13½	13⅛	13⅛	—⅛
135 Weldwod	$11¾	11¾	11¾	
1500 Wstburne	$12½	12⅜	12½	+⅛
8500 West Mine	$6⅞	5⅞	6⅞	+⅞
15000 Westnhse	$21	21	21	
1525 weston	$16¼	14⅞	16¼	
1000 Willroy	110	110	110	+2
700 Woodwd A	$19½	19½	19½	
1750 Yk Bear	310	305	310	
700 Yukon C	164	164	164	—3

Total sales 2,338,374 shares

Montreal Stocks

Stock		High	Low	Last	Ch'ge
236 Algoma	$	28½	28¼	28½	+¼
330 Asbestos	$	30¾	30⅛	30½	+¼
258 Bank Mont	$	15⅛	15⅛	15⅛	
1300 Basic Res	$	10	9⅞	9⅞	—⅛
165 Bombard		235	235	235	
370 Can Cement	$	10¼	10¼	10¼	
950 Cdn Indust	$	24	24	24	
400 Canron	$	22¼	22	22	
901 Con Bath	$	34⅛	34⅛	34⅛	—⅛
465 Dom Bridge	$	36⅛	36	36⅛	
18850 Fncl Col		220	205	220	+15
1460 Imasco	$	26¼	26⅛	26⅛	—¼
100 Ivaco	$	8⅛	8⅛	8⅛	—⅛
303 Molson A	$	18⅛	18⅛	18⅛	+⅛
349 Mont Trust	$	12	12	12	
250 Oliver Cp	$	9⅞	9⅞	9⅞	+⅛
2192 Price Co	$	14½	14	14⅛	—⅜
2570 Royal Bank	$	28⅛	28⅛	28⅛	—⅛
6361 Roy Trust A	$	23⅛	23⅛	23⅛	
1000 Zellers		445	440	440	—5

Total sales 567,181 shares.

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Currency Rates

May 28, 1976

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.7490	4.3450	106.145*	58.24*	32.70y	—	6.9010*	111.83*	44.91*
Brussels (c)					— Closed —				
Frankfurt	2.5910	4.5575	—	54.61*	3.070x	94.25*	6.510*	105.27*	42.39*
London (z)	1.75775	—	4.55	8.295	1,488	4.8450	69.85	4.325	10.8350
Milan				— Not	Available —				
Paris	4.72375	8.3175	182.506*	—	5.5655x	171.925*	11.9060*	191.925*	77.250*
Zurich	2.4600	4.2296	94.944*	52.063*	0.29146*	89.503*	6.16*	—	40.25*

The following are dollar values only: Danish krone: 6.1325; Escudo: 30.525; Israeli £: 7.62; Peseta: 67.075; Schilling: 18.525; Sw. krona: 4.4460; Yen: 299.90.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

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800 stocks are ranked 3 (Average)
300 stocks are ranked 4 (Below Average)
100 stocks are ranked 5 (Lowest)

Caution: Not every stock will always perform in accordance with its Value Line rank for Performance, but such a high percentage have in the past, for reasons that are logical and could not be explained by chance, that you can reasonably expect to get better-than-average results by using the Value Line methods to achieve your *own* objectives.

400 STOCKS TO AVOID NOW

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c) Estimated Yield in the Next 12 Months—(100 stocks offer yields of 8.6% and up—Value Line Apr. 16.)
d) Estimated Appreciation Potentiality in the Next 3 to 5 Years—showing the future "target" price range and the percentage price change indicated. (100 stocks are in the 210% to 1150% range—Value Line Apr. 16.)
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European Gold Markets

May 28, 1976

	Open	Close	N.C.
London	125.25	125.50	+0.50
Zurich	126.25	125.55	—0.45
Paris (12.5 kilo)	125.03	125.00	+0.30
Indexed value	1,000.00		

U.S. dollars per ounce.

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	Sterling
7 D.	5 -5⅛	3⅛-3⅜	—	—
1 M.	5½-5⅝	3⅜-3⅝	1¼-1½	13⅛-12⅞
3 M.	6⅛-6⅝	3½-3¾	1¾-2	12¾-12½
6 M.	7¼-7⅝	4¼-4½	2⅜-2⅝	13⅝-12⅞
1 Y.	7¾-7⅞	5 -5¼	3⅛-3⅝	13 -13¼

Tokyo Exchange

May 28, 1976

	Price Yen		Price Yen
Asahi Glass	315	Matsu E. Wks.	681
Canon	462	Mitsubi Hvy. Ind.	148
Dai Nip. Print.	490	Mitsubi Corp.	425
Fuji Bank	328	Mitsui Co.	417
Fuji Photo	516	Mitsukoshi	445
Hitachi	195	Nippon Elec.	190
Honda Motor	740	Sharp	366
C. Itoh	295	Shiseido	1,140
Japan Air L.	1,700	Sony Corp.	2,930
Kansai El. Pwr.	690	Sumitomo Bank	330
Kao Soap	489	Taisho Marine	272
Kirin Brewery	378	Takeda	227
Komatsu	411	Teijin	155
Kubota	326	Tokio Marine	560
Matsu Ind.	646	Toray	151
		Toyota	815

*Ex-dividend.

Market Summaries

May 28, 1976

NYSE Most Active

	Sales	Close	N.C.
Texaco Inc	395,700	26⅛	—¼
Marcor Inc	265,900	37	+1
Dow Chem	256,100	98¾	+¾
Nwst Airl	248,100	29⅞	+1
Gulf Oil	197,700	25¼	+⅜
Gen Motors	186,300	68⅝	—⅛
Am Tel&Tel	177,400	54⅞	+¾
Kresge SS	171,600	35⅛	+⅛
Congolm Cp	157,200	15	—¼
Am Home	151,100	32⅛	+⅝
Weyerhsr	140,700	46½	
FederDStr	140,400	45¾	+4
Japan Fnd	138,400	8	+⅛
Sony Corp	131,000	9¾	+¼
Natomas	129,200	27⅛	+1¾

	Today	Prev. day
Volume (in millions)	16.86	15.31
Advances	963	548
Declines	428	850
Unchanged	401	422
Total issues	1792	1820
New 1976 highs	31	15
New 1976 lows	39	67

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	965.89	978.60	962.92	975.23	+9.66
20 Trn	211.31	214.42	210.76	212.96	+1.61
15 Utl	84.84	85.73	84.55	85.28	+0.35
65 Stk	297.74	301.68	296.85	300.30	+2.56

Standard & Poor's

	High	Low	Close	N.C.
425 Industrials	113.19	111.34	112.68	+0.94
15 Railroads	45.83	45.27	45.55	—0.02
60 Utilities	45.38	44.60	45.16	+0.27
500 Stocks	100.64	99.00	100.18	+0.80

NYSE Index

	High	Low	Close	N.C.
Composite	53.31	52.93	53.31	+0.42
Industrials	59.69	59.33	59.69	+0.47
Transportation	39.37	39.03	39.35	+0.36
Utilities	34.78	34.53	34.78	+0.29
Finance	50.13	49.90	50.13	+0.32

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
May 27	121,447	245,503	2,099
May 26	133,006	264,428	1,488
May 25	143,146	314,797	2,241
May 24	160,496	315,070	1,595
May 21	160,105	314,887	1,270

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	N.C.
Damson Oil	107,400	7⅝	+1⅛
Syntex Corp	93,800	28½	+1¾
Champ Ho	65,300	4⅛	+⅛
Westates P	59,800	9⅞	+¼
Edgingt Oil	56,200	36½	+5
Asamera O	50,800	15¾	—⅛
Kaiser Ind	48,000	13½	+⅜
Cook Elect	45,800	12	+½
Contl Tel wt	43,800	¾	—⅛
Dome Petrl	43,200	45⅝	+1⅞

Approx total stock sales 2,100,000
Stock sales year ago 3,676,545

American Stock Index:

High	Low	Close	N.C.
103.16	102.50	104.16	+0.63

Friday's New Highs and Lows

NEW HIGHS-31

AMBAC Ind	Joy Mfg	Smithkline
AmCred wi	Kaneb	StdOil Cal
Amstar Cp	Marathn Oil	StdOil Ind
Atl Rich	Monarch M	TexCom Bn
AtlRch 3pf	OccIP 2.50pf	Tidewt Mar
AtlRh 2.80pf	Okla NGas	TylerCp n
Cin Milcrn	Parker Drill	UnOil Cal
ExCello	Park Hann	UV Ind
FedPap Bd	Pennzoil pf	UV In 1.26pf
FePa 1.20pf	Sabine Roy	Woods Pet
Gen Cigar		

NEW LOWS-39

AmAir Filt	Duq 2.75pf	Mercant Str
Am Motors	FedNat Mtg	NorInd PS
Bandag Inc	FstMiss Cp	NorlSim pf
Canal Rand	FstPa Mtg	PacA IncSh
Carter Hawl	Fla Pow	Plessey Ltd
CllLt 2.62pf	IntFlav Fr	Schlitz Brw
CentSo West	Iowa PowLt	Swest PSvc
Chesebrgh	Japan Fnd	fauffChm n
CstStGs pfB	KanPwLt pf	Texfi Ind
Colum Pict	LongDrg wi	UnTel 1.50pf
CraneCo n	Louisv GE	Wlims Cos
Donnelley	Marriott	Winn Dixie
Droxel BdF	Marsh Field	Wisc ElPow

Japan Auto Exports Rise by 52% in Year

TOKYO, May 28 (AP-DJ).—Japanese auto exports totaled 308,369 units in April, down 6.9 per cent from March but 52.1 per cent from a year earlier, the Japan Automobile Manufacturers Association said today.

The April exports were valued at $848.4 million, including parts valued at $43.3 million, down 7.3 per cent from March but up 58.5 per cent from a year earlier.

The April export total included 207,966 passenger cars, up 52.7 per cent from a year earlier.

French Retail Prices Rise by 0.9 Per Cent

PARIS, May 28 (AP-DJ).—The French retail price index increased 0.9 per cent in April to 163.8 from 162.4 in March, the Finance Ministry said today.

Based on 100 equalling 1970, April's index compares with 149.5 in the like 1972 period.

In the 12 months ended April, 1976, consumer prices increased 9.6 per cent, the ministry said.

Japanese Prices Rise

TOKYO, May 28 (Reuters).—Japan's consumer price index rose 2.7 per cent to 187.2 (base 1970) in April from 182.3 in March, the prime minister's office said. This, the sharpest monthly rise since a 2.7-per-cent rise in April, 1974, brought the year's increase to 9.3 per cent.

Japan Output Rises

TOKYO, May 28 (AP-DJ).—Japan's mining and manufacturing production index stood at 125.2 in April, up 2.2 per cent from March and up 15.1 per cent from a year earlier, the government said.

NYSE Nationwide Trading (3 O'clock) May 28

(Continued from Page 10.)

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
38⅞	28½	Squibb .90	14	868	30½	28½	30¼	+1⅝
31⅞	24¾	StaleyMfg 1	6	69	27¼	25¾	27	
23⅜	21⅛	StPoor 1.92a		14	23	22¾	22¾	
40⅝	32⅜	StBrand 1.14	15	238	37⅝	37⅛	37½	+⅛
50⅞	46	StdBr pf3.50		z100	49½	49	49½	+1
49⅞	37¼	StBPaint .40	23	30	42½	42	42¼	—⅛
37⅛	29⅞	StdOilCl 2.20	8	1142	37½	36½	37⅛	+½
45⅞	40⅝	StOilInd 2.30	9	437	49⅝	49	49⅝	+⅜
79⅝	61½	StOilOh 1.36	21	266	71⅝	70½	71¼	+¼
9⅝	6⅝	StdPress .40		16	7⅝	7½	7½	—⅛
7	5¼	StdPrud .66	34	26	6⅛	6	6⅛	+⅛
16⅞	9¼	Standex .70	7	2	15⅛	15⅛	15⅛	+⅛
33¼	21	StanWk 1.04	9	53	30	29¾	29¾	+⅛
9⅝	6⅞	Stanray .60		3	8¾	8¾	8¾	
12	10⅝	StaMSe 1.05		21	11½	11⅜	11⅜	
48⅝	47¼	StauffChm n	9	185	48	46⅞	47⅛	—⅛
21	15⅞	SterDrug .70	11	648	16⅛	15⅞	15⅞	
6½	4⅛	SterlPre .11t	6	48	5⅛	5⅛	5⅛	+⅛
16	12⅞	Sterndnt .40	7	12	13¾	13½	13¾	+⅛
26⅝	18⅛	StevenJ 1.30	7	157	21⅝	21½	21⅝	
24¼	23¾	StewWa 1.96	8	2	28⅛	28¾	28⅛	—⅛
26⅝	18¼	StokVC 1.20	7	26	21½	21⅛	21¼	—¼
14	10¾	StokVC pf 1		z100	11¾	11¾	11¾	—⅛
62⅞	48¼	StoneW 2.50	7	3	53	52⅞	52⅞	—⅛
21	17¼	Stop Shop 1	5	4	17¾	17¾	17¾	
13½	9	Storge Tech	8	38	11⅛	11	11⅛	—½
26	11⅞	StorerBdg 1	8	4	24⅝	24½	24⅝	+⅛
15	10¼	StridRite .80	7	16	13	12⅞	13	+⅜
48½	39⅝	StuWor 1.32	7	9	45¾	45½	45¾	—⅛
6½	3⅝	Suave Shoe	6	176	5	5	5	+⅛
20	14⅝	SubPrG 1.08	6	9	16⅝	16½	16⅝	—⅛
22	11¼	Sun Chm .40		45	20½	20¼	20¼	
31⅝	26⅞	Sun Co 1.48	6	107	35⅛	35½	35⅝	+⅛
39	31¼	SunCo pf2.25		86	38⅞	38⅝	38¾	+¼
28¼	20⅝	Sunbeam 1	11	x129	25⅝	25¼	25⅝	
34⅝	17	Sundstrnd 1	9	x88	34¼	33½	33⅞	
13⅛	9⅝	SunshMg .36	17	36	11⅞	11⅝	11¾	
36⅝	24⅝	SupVal 1.10	9	25	33	32¾	32¾	—⅜
203	148	SuprOil 1.80	13	14	159	156	159	
7⅛	5⅛	SupmkG .24	6	24	5¾	5½	5½	
40½	19	Superscpe	8	58	24¼	24¼	24¼	
17⅝	10⅝	Swank .60a	7	27	16	15¾	15⅞	—¼
22⅝	16¼	Sybron .84	9	74	19⅝	19¼	19¼	—⅛
42½	33½	Sybrn pf2.40		2	36¼	35¾	35¾	

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1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
30	23¼	TaftBrd .80	10	3	28¼	28⅛	28¼	+⅛
5¾	1⅞	Talcott Nat		1	5⅛	5⅛	5⅛	—⅛
10	6⅞	Talley .60	5	42	9	8⅞	9	+¼
12	8⅞	Talley pfB 1		31	11⅛	10⅞	11	+¼
19	15½	TampEl 1.12	7	81	16	15¾	16	+¼
47⅝	26½	Tandy Corp	12	763	36¾	35¾	36⅝	+⅜
21¾	13½	Tandycrft	8	25	15⅝	15⅛	15½	—⅛
12¼	5⅞	Tappan .20		13	9⅜	9⅛	9⅛	
46⅛	16	Technicr .15	22	88	41	40½	41	+¾
7	1	Technicolr	9	12	5½	5¼	5½	+¼
19⅝	9⅝	Technicon	12	30	11⅝	11⅜	11½	
63¼	44¼	Tektronx .24	19	26	60½	59¾	60	+½
10⅞	5¼	Telecor .30	8	9	7½	7½	7½	+⅛
62½	22⅞	Teledn 1.45t	8	250	60⅛	59	59¾	+1⅛
11⅛	5¾	Teleprmpt		114	7¾	7⅛	7¾	+⅛
4⅞	1⅞	Telex Cp	11	34	3½	3⅜	3⅜	+⅛
29⅞	26	Tennco 1.76	7	599	28½	28¼	28¼	+⅛
110¾	97½	Tennc pf5.50		10	105¼	105	105	+¾
18⅞	13⅞	TesoroPet 1	6	573	16⅛	15¾	15⅞	+⅜
31⅝	25⅞	Tesor pf2.16		208	28⅛	26¾	27⅛	+1
28	23⅞	Texaco 2	8	3178	27⅛	26	26¼	
38⅞	34½	TexComm 1	13	21	38⅞	38⅜	38¼	—⅛
34⅞	28¾	TexETr 1.85	7	152	33¾	32½	33⅛	+⅜
30¾	27⅜	TxET pf2.87		15	29⅛	29	29⅛	+⅛
21⅞	24⅞	TxET pf2.40		12	25	25	25	
35⅝	29	TexGasTr 2	7	24	33⅝	33	33⅜	+1
36⅛	28	Texsglf 1.20	10	47	34⅞	34⅛	34⅛	—⅛
15⅝	11⅞	TexasInd 1b	10	4	13¾	13½	13⅝	+¼
129¾	93½	TexInst 1	38	591	116¾	114¼	115¾	
8¼	1⅝	Texas Intl	11	270	6⅝	6¼	6⅛	+⅜
20¾	13⅛	TexOGs .01b	9	473	20⅝	19½	20	+⅜
22¼	17	TexUtil 1.32	9	526	17¾	17½	17⅝	—⅛
9⅝	5⅝	Texfi Ind		22	5⅞	5¾	5¾	—⅛
28½	20⅛	Textron 1.20	9	401	25¼	25	25	—½
26	19½	Textr pf1.40		14	22¾	22½	22⅝	+¼
18⅞	12⅝	Thiokol .70	6	68	15½	15¼	15½	+¼
42½	33	ThomBet .88	22	17	40⅝	39⅝	40⅜	+1⅛
13½	7⅝	ThomIn .40b	11	5	10⅛	10	10⅛	
13⅞	7⅞	ThomJW .50	9	20	10¼	10⅛	10⅛	—⅛
9⅝	6¼	ThriftDg .40	11	63	7⅞	7⅝	7¾	—⅛
15⅝	12⅝	Ticor 1	10	31	13⅛	13	13	—⅛
37½	28½	TidwatM .80	7	41	38½	37¾	38¼	+¾
19½	13¾	TigerInt .40	11	169	15	14⅞	15	+⅛
69½	19¼	TimeInc 2	13	178	63¼	62½	63¼	+¼
23	18¼	TimeMir .60	13	25	20⅜	20	20⅜	+⅛
13¾	36¼	Timkn 2.29a	9	18	48½	48⅛	48⅜	+½
13¾	9½	Tish Rlty		13	11⅝	11½	11⅝	+⅛
6½	4⅛	TobinP .15e		4	5⅛	5⅛	5⅛	—⅛
14	7¾	Todd Shipyd		13	10	10	10	+⅛
21¼	22⅛	TolEdis 2.12	7	29	23⅛	23	23	—⅛
19¼	10½	TonkaCp .48	5	15	14	14	14	+¼
28⅞	19½	TraneCo .96	8	22	26	25⅛	25½	—¼
35¼	29	TranUn 1.60	15	22	31⅝	30⅞	31⅜	+⅝
14⅛	7½	Trans W Air		358	11	10⅛	11	+¼
12¼	8¼	Transam .62	9	189	10¼	10⅛	10⅛	+⅛
22⅞	20⅝	TranInc 1.92		30	21½	21⅛	21¼	—⅛
13⅞	8½	Transco .80	6	235	13⅛	12⅞	12⅞	
11¾	8	Transcn .45	12	79	11	9⅞	10⅞	+¼
12	6¾	TranOhF .20	5	13	10⅛	10	10	
26⅛	16⅛	Tranwy 1.60	7	54	21	20½	20⅞	+⅛
34¼	25	Travlrs 1.08	11	72	28⅛	27⅞	28⅝	+¾
11⅞	6¾	TRE Corp		41	9⅛	9⅛	9⅛	+¼
21⅞	18½	TriCon 1.52e		104	19⅝	19⅝	19⅝	+⅜
32¼	29¼	TriCn pf2.50		1	30¼	30⅛	30⅛	+¼
15½	10⅞	TrianInd .90	14	14	12⅛	12⅛	12⅛	
12½	6½	Trieng Pac		1	11⅝	11⅝	11⅝	—⅛
18⅜	11⅛	Trinity Ind	5	24	16⅝	16½	16⅝	+⅜
30½	24⅛	Tropican .30	19	134	28¾	28	28⅛	+⅛
36¼	26¾	TRW In 1.40	10	866	35⅞	35½	35⅝	+⅜
72¼	53	TRW pf4.50		387	72¼	72¼	72¼	+½
84¼	63⅝	TRW pf4.40		5	82	82	82	+½
13½	11⅛	TucsonG .96	8	62	12⅛	11⅞	12⅛	
15	8⅞	TwenCen .50	5	170	9¼	9⅛	9⅛	—⅛
17⅜	11½	TycoLab .20	10	28	13¼	12⅞	13	+⅛
18¼	16	TylerCp n	6	156	18⅜	18	18¼	+¼

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1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
29⅞	21⅛	UAL Inc .60		185	26⅝	25⅞	26⅛	+⅞
29½	21¼	UAL pf.40		21	26⅛	25¾	26⅛	+⅝
25¾	20½	UARCO 1.30	7	17	21¾	21¾	21¾	
16⅞	13½	UGI Cp 1.40	7	24	15½	15⅛	15½	+⅛
29⅛	27	UGI pf2.75		z530	28½	28½	28½	
15⅝	10⅝	UMC Ind 1	9	21	13⅛	12⅞	13⅛	+⅛
2⅝	1⅛	UMET Tr		4	1⅛	1⅛	1⅛	
10⅞	8½	UnBancp .84	10	70	10⅛	9⅞	9⅞	
61⅝	61⅝	U Camp 1.60	15	x180	65¼	64⅝	64¾	+¼
76⅝	60⅛	UnCarb 2.50	11	586	68¾	67⅝	67¾	—½
9⅝	6⅛	Un Commrc		2	8⅝	8½	8½	
9⅛	4⅞	Union Corp	37	91	8½	8⅜	8½	—⅛
14⅞	12½	UnElec 1.36	8	117	14⅝	14⅜	14⅝	+⅛
88	76	UnEl 7lpf 8		1	80	80	80	—1
80¾	72	UnEl pf7.44		1	74½	74½	74½	—1½
51½	44	UnEl pf4.50		z10	46	46	46	
29	26¼	UnEl pf2.72		11	27⅝	27⅜	27½	+¼
6	4⅛	Un Fidelity	6	1	4⅛	4⅛	4⅛	
51⅜	40⅞	UnOCal 2.10	7	503	51¾	51	51⅝	+1⅛
67¼	52½	UOCa pf2.50		66	67	65⅞	66½	+1¾
90	76	UPacCp 2.80	12	58	85¼	84⅝	85¼	
2⅝	1⅜	Uniona Inc		2	2	1⅞	2	
10½	7¾	Uniroyal .50	9	48	8⅞	8⅝	8⅝	—⅛
82¾	71	Uniryl pf 8		z20	78¼	78	78¼	+¼
11½	5⅛	Unit Brands	7	10	9⅞	9¼	9¼	—⅛
12	6⅞	UnBrnd pfA		11	11⅛	11	11⅛	
9⅝	7⅛	UnitCp .77e		18	9⅛	8⅞	8⅞	—⅛
10	5⅜	U FinCal .24	6	11	7⅞	7¾	7⅞	
22½	14	UGasP 1.32	4	60	20¼	19⅞	20	
13¼	7⅛	Un Guarnty	31	13	10¼	10	10¼	+⅛
25½	22⅝	U Illum 2.32	6	x24	23⅝	23⅜	23⅜	—⅛
13¾	9⅝	UnitInd .50	6	2	12½	12½	12½	+⅛
7½	4⅞	UnitInn .10	6	x31	5⅜	5⅛	5⅛	—⅛
12¼	9¾	UJerBk 1.04	7	3	11½	11¼	11½	+¼
18⅜	13	UnitMM .80		28	13⅜	13⅛	13⅜	
28⅝	15⅞	Un Nuclr	16	134	26⅛	26⅛	26¼	+⅛
3⅛	1⅜	UnitPk Min		6	2⅛	2⅛	2⅛	+⅛
13⅛	10⅛	UnitRofg .48	5	4	12½	12½	12½	
40⅞	32½	USFidG 2.48	14	76	36½	36	36¼	+½
19	15	USFoS 1.11e		3	16½	16⅜	16½	+¼
25⅝	16¾	USGyps 1.60	11	116	21½	21	21¼	—⅛
28¾	22½	USGy pf1.80		6	26½	26	26½	
10⅛	5⅛	US Hom .16	16	187	7¼	7⅛	7¼	
7¼	3⅜	US Ind .20	15	165	5⅞	5⅝	5¾	
12¼	6⅞	USLeasg .32	5	29	9⅜	9⅛	9½	+⅛
3⅛	1⅞	US Rltyinv		21	2½	2½	2½	
36½	19½	US Shoe 1.05	9	709	32½	32	32⅛	+¼
89	65	US Stl 2.80	9	363	79⅜	77⅞	78⅞	+1½
57½	52	US Stl wi		5	53	52⅛	53	+1
22½	19⅜	US Tobac 1	11	11	21⅛	21⅛	21⅛	—⅛
34½	32¼	UnTech 1.20	8	909	33⅛	32½	33	+¾
155½	113½	UnTech pf 8		106	151	149¾	151	+1
17	14⅛	UnlTel 1.12	8	430	15	14⅞	14⅞	
2⅜	1½	UnlTel wt		24	1½	1⅜	1½	+⅛
22½	18¼	UnTl 2pf1.30		4	19½	19½	19½	
24½	22	UnTel pf1.50		3	21¾	21¾	21¾	—¼
9⅝	4½	Unitrod .05e	10	32	7⅝	7¼	7½	+⅛
15⅝	12	Univar .56	6	25	12½	12¼	12¼	—⅛
25	18½	UnLeaf 1.32	6	6	23⅛	23	23⅛	+⅛
13⅝	10	UOP		27	11⅞	11¾	11¾	—⅛
48½	37¼	Upjohn .96	16	248	39⅝	38½	39	+1¼
15½	11⅜	USLIFE .36	5	322	12⅛	11⅞	12⅛	+⅛
11½	9⅞	UslifeF .96a		13	10⅛	10⅛	10⅛	—⅛
57½	46⅛	UtahInt 1a	12	101	55	54¼	54½	+¼
34⅛	27⅞	UtahPL 2.80	9	74	33⅛	32⅞	33⅛	+½
32⅝	29¼	UtPL pf2.80		4	30⅛	30⅛	30⅛	—⅛
34⅝	19⅝	UV Ind 1b	5	525	35⅝	33⅛	33⅛	—⅜
40	24	UV In pf1.26		8	42	39½	39½	—½

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1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
8½	7⅛	ValleyIn .40	4	8	7⅝	7¾	7⅞	+⅛
17¼	12	Varian .20	12	59	14⅛	14⅛	14¼	+¼
24	15½	Veeder .80	16	33	23⅛	23⅛	23⅛	
6⅞	3⅛	Vendo Co		3	5⅛	5⅛	5⅛	
7	4⅛	Venice .28	27	1	4⅞	4⅞	4⅞	+⅛
14½	12⅛	VestSe 1.31e		6	12¼	12½	12¼	+⅛
31	20⅝	Vetco .05e	7	138	23⅜	23	23⅜	+⅛
28⅞	22½	VF Cp 1.10	8	19	23⅛	22⅝	23⅛	+½
11⅝	7⅛	Viacom Int	10	20	8⅞	8⅛	8⅛	+⅛
7⅝	3⅞	Victor Comp		6	6⅛	6⅛	6⅛	—⅛
14⅞	12⅝	VaEPw 1.24	7	398	12⅞	12⅝	12⅝	—⅛
102⅛	99	VaEP pf9.75		z100	100	100	100	
82	72¼	VaEP pf7.72		z20	77	77	77	—½
81½	72½	VE 72 pf7.72		z50	78½	78	78	—½
46	41½	VaEP pf4.20		z100	44½	44	44½	+1
30¾	27⅞	VaEP pf2.90		2	29½	29½	29½	
8⅞	4⅞	Vornado Inc	6	9	6⅛	6⅛	6⅛	
18⅞	11½	VSI Corp .68	7	8	17	17	17	+¼

W

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
26⅞	18⅛	Wachova .76	9	97	24	23⅝	23⅞	—⅛
57⅝	39½	Wach pf2.20		2	52	52	52	+⅝
5¼	2⅜	Wach Rlty		1	3⅜	3⅜	3⅜	
16½	12⅛	Walgreen 1	9	7	15⅛	15⅛	15⅛	+¼
33¾	28⅜	WlkrA 1.40a	9	18	30¼	30	30¼	+⅛
24⅞	18⅝	WallBus .60	10	2	21½	21½	21½	
20	11½	WallMu .80a	7	14	18⅛	18	18	
17⅝	12⅜	WalMart .08	15	122	14⅛	13⅝	13⅝	—⅛
10⅝	8	WardFd .47t	13	2	8	8		
12½	8⅝	Warnaco .80		32	10	9⅜		
10	6⅛	WrnerCo .50	10	10	8⅝	8⅝		
25¾	17½	WmCom .60	28	67	20	19⅝		
51	35	WrnC pf1.25		16	39	38⅝		
38½	30⅝	WarnerL 1	16	363	32½	32		
30½	16⅛	Warn S 1.20	12	4	24⅞	24¾		
20	18⅝	WashGs 1.88	10	9	18⅝	18⅝		
15⅝	10⅝	WashNat .80	6	10	14⅛	14⅛		
18	12⅛	WashStl 1	8	6	17⅛	17⅛		
22½	19½	WasWat 1.60	8	4	20⅛	20⅛		
9⅞	6⅞	WasteM .05e	8	133	7¼	7⅛		
35⅞	25	WatkinJ .32	13	23	28	27⅞		
7	4	Wean Unit	8	1	5⅛	5⅛		
9½	5½	Weathrd .40	9	12	8⅞	8⅝		
7⅞	3⅞	Webb Del E	11	57	6	5⅞		
26	19⅛	WeisMkt .72	9	3	24	23⅞		
22⅛	15⅝	WellsFrgo 1	8	57	21⅝	21¼		
8⅝	5⅛	WellFM .13e		28	4⅞	4⅝		
15⅛	10	WescoF .70	7	5	13⅛	13⅛		
25¼	21¼	WstctTr 1.80	8	1	24¾	24¾		
42⅛	33	WstPtPep 2	8	11	36½	36⅛		
11⅞	9⅛	WnAirL .40e	30	69	10⅛	9⅞		
22⅞	17¾	WnBnc 1.40	6	x160	20⅛	20⅛		
15½	11¾	WnNorA .40	4	76	13½	13¼		
13⅛	6	Wn Pac Ind	7	103	12¼	11⅞		
18⅛	12½	WnPbbl .80b	6	2	16⅛	16⅛		
19⅝	15⅝	WUnion 1.40	8	65	17¾	17½		
52⅝	44	WnUn pf4.60		4	52	51		
17½	13	WestgEl .97	6	288	15	14⅞		
47½	32½	Wstvco 1.50	10	47	42⅛	42⅛		
49⅞	37	Weyerhr .80	30	1338	46⅛	46⅛		
66⅞	55¼	Weyr pf2.80		49	62⅞	62⅝		
22⅝	18	WheelFr .60	11	13	20	19⅝		
23⅞	16⅝	WheelPit .5t		10	21¼	21⅛		
49	44¼	WhelPit pf 5		z10	47½	47½		
34⅝	24⅛	Whirlpol .80	13	49	26⅛	26		
25½	18½	WhiteCons 1	6	106	22	21⅝		
9⅛	3⅛	White Mot		142	4⅞	4½		
27¼	14⅛	Whiting 1.30	6	7	25⅛	25⅛		
6⅞	3	Whittaker	15	73	5⅛	5⅛		
13⅜	9⅛	Wickes .25r		34	18⅛	18⅛		
6⅛	4	WiebdtSt .28	7	4	5⅞	5⅞		
29	20⅜	WilimsCos 1	5	x1120	20⅜	20⅜		
7½	5⅛	WilshrO .12e	8	29	6⅞	6⅝		
41⅛	36⅜	WinnDx 1.44	13	5	37	36⅞		
9½	5⅛	Winnebago		90	7⅛	6⅞		
30	24⅛	WiscElPw 2	9	45	24⅞	24⅛		
104	99	WisE pf8.90		z910	101⅞	101½		
19⅛	17	WisGas 1.30	9	37	17½	17⅛		
28⅛	25⅞	WisG pf2.55		6	27	27		
17⅝	16⅞	WiscPL 1.52	8	162	17⅝	17⅛		
18⅛	15⅜	WiscPS 1.38	8	6	16	15⅞		
29½	20½	Witco 1.20	8	23	25¼	24⅞		
6⅞	3⅛	WolvrW .07e	7	19	5⅛	5⅛		
19½	13	Wometco .66	8	18	17⅛	17⅛		
10⅞	5½	WoodCp .05e	3	12	6⅞	6⅞		
22	13⅛	WoodPet .30	8	72	22⅛	22		
27⅛	20⅛	Wolwth 1.20	6	261	22⅞	21⅞		
39⅛	31½	Wolw pf2.20		30	32⅛	31⅞		
6⅞	4	World Airw	6	5	4⅛	4⅛		
73⅛	64⅞	Wrigly 2.40a	10	6	73	73		
9⅞	5⅛	Wurlitzer .20	7	7	9¼	9⅛		
11⅜	6⅛	Wylain .60	17	50	9⅛	9⅛		
6⅞	2⅛	Wyly Corp		127	3	2⅞		

X

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
68⅞	48⅛	XeroxCp 1	17	x856	54⅛	53		
11¾	7½	Xtra Inc		73	10	8⅞	8⅝	

Y

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
11⅛	6½	Yates Ind		2	10½	10½		
12⅛	9⅞	YngSDr .15i	78	50	12⅞	12⅛		

Z

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
25⅛	17¾	ZaleCorp .80	7	21	18	17⅞		
14⅞	11⅛	Zapata .30b	4	102	13⅛	13⅛		
9½	5⅞	Zayre Corp	8	38	7⅛	7⅛		
40⅛	23⅛	ZenithRad 1	18	159	32⅛	32⅛		
14⅛	9⅛	ZurnInd .40	9	23	12	11⅞		

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. f—Declared or paid after stock dividend or split up. i—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xd—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

NEW YORK, MAY 28.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Fri.	Year ago
FOODS		
Cocoa Accra, lb.	*1.03½	*.62¼
Coffee 4 Santos, lb.	*1.45	*.73
TEXTILES		
Printcloth 64-60 38½, yd.	38	36
METALS		
Steel billets (Pitt.), ton	212	200
Iron 2 Fdry, Phila., ton	213.82	213.92
Steel scrap No. 1 hvy Pitt.	82-83	81-63
Lead, spot, lb	33	23¼
Copper elec., lb	70⅛	63⅝-65
Tin (Straits), lb	3.5528	3.39¼
Zinc, E. St. L. basis, lb	37	38½-39
Silver N.Y., oz	4.65	4.35
Gold N.Y., oz	125.50	168.40
COMMODITY Indices		
Moody's index (base 100 Dec. 31, 1931)	832.00	768.50

* Nominal.

NEW YORK FUTURES

May 28, 1976

WORLD SUGAR No. 11 (50 tons)

	Open	High	Low	Close	Prev.
Jul	13.82	13.86	13.55	13.72	13.84
Sep	14.22	14.28	14.00	14.15	14.24
Oct	14.25	14.36	14.09	14.20	14.34
Mar	14.20	14.32	14.10	14.25	14.28
May	14.17	14.29	14.07	N14.21	14.26
Jul	14.15	14.20	14.07	14.20	14.23
Sep	14.12	14.25	14.03	14.25	14.17
Oct	14.05	14.18	14.02	N14.17	14.12

Sales: 5,159.

WOOL (6,000 lbs)

	Open	High	Low	Close	Prev.
Jul	174.00	174.00	174.00	B173.80	B173.00

Sales: 1.

COCOA (30,000 lbs)

	Open	High	Low	Close	Prev.
Jul	92.50	92.80	91.80	92.25S	91.30
Sep	85.50	85.75	84.35	84.85S	84.40

U.S. Commodity Prices

	Open	High	Low	Close	Prev.
Dec	76.55	76.55	74.85	75.75S	75.55
Mar	72.25	72.35	71.20	71.75S	71.40
May	69.60	69.60	69.30	69.30S	69.15
Jul	68.10	68.10	67.00	67.15S	67.00
Sep	66.00	66.10	64.80	65.05S	64.80

Sales: 878.

COPPER 25,000 lbs.

	Open	High	Low	Close	Prev.
June	69.00	69.00	69.00	69.40S	69.40
Jul	69.50	70.00	69.10	69.90S	69.90
Sep	70.50	70.90	70.10	70.80S	70.80
Dec	71.90	72.30	71.60	72.20S	72.20
Jan	72.20	72.50	72.00	72.60S	72.60
Mar	72.90	73.50	72.60	72.30S	73.30
May	73.60	73.80	73.50	74.00S	74.00
Jul	74.20	74.40	74.20	74.70S	—

Sales: estimated 7,400.

POTATOES (50,000 lbs)

	Open	High	Low	Close	Prev.
Nov	5.30	5.35	5.26	5.27	5.33
Mar	6.20	6.28	6.16	6.17	B6.18
Apr	6.88	6.90	6.76	B6.79	B6.80
May	7.90	8.08	7.90	7.98	7.95

Sales: 512.

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
Jun	464.00	464.20	464.00	469.00S	467.00
Jul	468.50	472.20	465.70	471.00S	469.00
Sep	473.50	477.50	471.00	476.20S	474.50
Dec	482.00	486.50	480.80	485.20S	483.70
Jan	483.00	489.50	483.00	488.20S	486.90
Mar	490.30	495.50	489.20	494.20S	493.00
May	499.00	502.00	499.00	500.40S	499.30
Jul	504.00	508.00	502.50	506.60S	505.70
Sep	510.00	515.00	509.00	513.00S	512.20

Sales estimated: 7,900.

ORANGE JUICE (15,000 lbs)

	Open	High	Low	Close	Prev.
Jul	58.30	58.50	58.20	B58.40	58.00
Sep	59.20	59.30	59.15	B59.20	58.75
Nov	60.40	60.40	60.40	B60.10	B59.65
Jan	61.00	61.05	60.90	B60.95	60.50
Mar	61.75	61.75	61.75	B61.90	B61.40

Sales: 100.

COTTON No. 2 (50,000 lbs)

	Open	High	Low	Close	Prev.
Jul	67.70	68.00	67.25	67.60	67.40
Oct	68.50	68.80	67.85	68.40	68.25
Dec	66.75	67.25	66.36	67.00	66.28
Mar	66.75	67.00	66.10	67.00	66.27
May	66.37	66.37	66.05	B66.79	65.90

	Open	High	Low	Close	Prev.
Jul	65.90	66.50	65.90	B66.40	65.60
Oct	64.30	65.00	64.30	65.00	64.40

Sales: 4,050.

GOLD (100 troy oz)

	Open	High	Low	Close	Prev.
Jun	125.80	126.50	125.60	126.00S	126.80
Jul	127.00	127.00	127.00	126.70S	127.40
Aug	127.40	127.80	127.10	127.30S	128.10
Oct	128.60	129.50	128.60	128.60S	129.40
Dec	130.30	130.60	129.90	130.30S	130.80
Feb	132.00	132.30	131.40	131.50S	132.20
Apr	133.20	133.80	133.20	132.90S	133.60
Jun	135.50	135.50	135.00	134.40S	135.00
Aug	137.00	137.00	136.40	135.95S	136.40

Sales estimated: 2,520.

CHICAGO FUTURES

May 28, 1976

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev
Jul	3.53	3.57½	3.51	3.56¾	3.57½
Sep	3.61	3.66	3.60	3.65½	3.66
Dec	3.74	3.77	3.71½	3.76	3.77
Mar	3.84	3.88	3.83	3.87½	3.88

CORN (5,000 bu)

	Open	High	Low	Close	Prev
Jul	2.91½	2.91½	2.88¾	2.91	2.93½
Sep	2.81½	2.81½	2.78¾	2.81	2.82¾
Dec	2.71	2.72¼	2.70¼	2.71¾	2.74¾
Mar	2.78½	2.80	2.78	2.79½	2.82
May	2.82	2.84¼	2.81½	2.84¼	2.84¾

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Prev
Jul	5.71	5.81	5.66¾	5.79½	5.77
Aug	5.72½	5.85	5.70	5.83	5.79
Sep	5.77	5.87½	5.74	5.86	5.82
Nov	5.85	5.94	5.80¼	5.92	5.93
Jan	5.89	6.00	5.85	5.96½	5.93½
Mar	5.97	6.05	5.92½	6.03	6.01½
May	6.00½	6.09½	5.96	6.07	6.05

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	Prev
Jul	16.85	17.40	16.67	17.15	17.00
Aug	17.00	17.50	16.80	17.35	17.05
Sep	17.20	17.65	16.95	17.45	17.25
Oct	17.35	17.80	17.10	17.62	17.35
Dec	17.55	18.00	17.35	17.85	17.50
Jan	17.70	18.05	17.45	17.90	17.60
Mar	17.85	18.25	17.59	18.05	17.70
May	18.00	18.30	17.73	18.20	17.80

SOYBEAN MEAL (100 tons)

	Open	High	Low	Close	Prev
Jul	170.00	176.50	169.00	175.50	172.00
Aug	170.50	175.50	169.40	175.00	171.50
Sep	171.00	175.00	169.00	174.50	172.50
Oct	170.50	174.40	169.50	174.00	171.50
Dec	170.00	174.20	169.20	173.50	171.00
Jan	171.00	174.00	170.00	174.00	172.00
Mar	173.00	175.50	172.00	175.00	173.00
May	174.00	174.00	173.00	175.00	173.00

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev
Jun	470.00	474.00	467.00	472.00	471.00
Jul	475.00	476.50	473.00	473.00	471.50
Aug	470.00	475.50	468.00	474.00	473.50
Oct	475.50	480.50	473.50	479.50	477.50
Dec	482.00	487.00	479.50	485.50	483.50
Feb	488.50	491.50	485.50	491.50	489.50
Apr	494.50	498.00	491.00	497.00	495.50
Jun	498.20	504.00	498.00	503.00	501.50
Aug	509.50	509.50	509.50	509.50	507.50
Oct	—	—	—	515.00	515.50

LIVE BEEF CATTLE (40,000 lbs)

	Open	High	Low	Close	Prev
Jun	45.40	45.87	45.12	45.80	44.95
Aug	47.25	47.25	46.85	47.25	46.62
Oct	46.25	46.50	46.15	46.50	46.00
Dec	46.15	46.47	46.10	46.47	46.20
Feb	46.10	46.25	45.95	a46.20	45.85
Apr	46.00	46.00	45.90	46.00	45.95

Sales: June 4176; Aug 5625; Oct 1038; Dec 305; Feb 150; April 11.
Open interest: June 9194; Aug 14161; Oct 5886; Dec 2894; Feb 1240; April 209.

LIVE HOGS (30,000 lbs)

	Open	High	Low	Close	Prev
Jun	50.72	51.05	50.65	51.00	51.10
Jul	50.35	50.60	50.10	50.40	50.50
Aug	46.95	47.00	46.47	46.95	46.50
Oct	43.25	43.35	42.92	43.25	43.10
Dec	42.25	42.50	42.15	42.50	42.55
Feb	41.40	42.65	41.40	42.65	41.60
Apr	40.02	40.12	40.08	40.10	40.07
Jun	—	—	—	b41.45	41.07
Jul	—	—	—	n40.97	b40.97

Sales: June 791; July 1344; Aug 722; Oct 141; Dec 70; Feb 14; April 6; June 0; July 0.
Open interest: June 2659; July 4226; Aug 2854; Oct 1421; Dec 854; Feb 323; April 194; June 41; July 14.

SHELL EGGS (22,500 doz)

	Open	High	Low	Close	Prev
Jun	47.45	47.85	47.30	47.85	47.50
Jul	49.20	50.00	49.20	b50.00	49.50
Aug	51.50	51.70	51.50	51.70	n51.50

	Open	High	Low
Sep	55.40	56.20	55.35
Nov	56.40	56.50	56.40
Dec	58.90	59.00	58.25

Sales: June 152; Jul 3; Aug ... Nov 2; Dec 20.
Open interest: May 3; Ju... 115; Aug 14; Sep 896; Nov 16...

PORK BELLIES (36,000 lbs)

	Open	High	Low
Jul	77.40	77.58	76.60
Aug	74.30	74.30	73.40
Feb	63.85	64.70	63.50
Mar	63.70	63.70	63.20
May	63.70	63.70	62.80

Sales: July 3776; Aug 138... March 56; May 52.
Open interest: May 4; Jul 2367; Feb 905; March 318; Ma...
b—Bid; a—Asked; n—Nomi...

GOLD (100 troy oz)

	Open	High	Low
Jun	125.80	126.40	125.60
Sep	127.90	128.50	127.50
Dec	130.00	130.70	129.80
Mar	132.40	133.00	132.10
Jun	135.00	135.40	134.90
Sep	137.40	137.60	137.40

Sales: June 600; Sep 40... March 15; June 10; Sep 10...

London Commodities

May 28, 1976

SUGAR

	High	Low	Close (Bid-Asked)
Aug	194.75	191.75	192.05-192.25
Oct	197.75	195	195.25-195.50
Dec	199.25	196.50	197.10-197.30
Mar	198.50	196.50	196.35-197
May	197.35	196.50	196.30-197
Aug	197.50	197	196.80-197
Oct	197.20	196.50	196.50-197

Lots: 1,360.

COCOA

	High	Low	Close (Bid-Asked)
May	1240	1230	—
Jul	1221	1177	1207.50-1208
Sep	1119	1082	1103-1104
Dec	1003	980	993-994
Mar	968	949	953-954
May	940	930	925-927
Jul	No trade		905-912

Lots: 3,877.

COFFEE

	High	Low	Close (Bid-Asked)
May	1405	1400	—
Jul	1427	1389	1404-1405
Sep	1429	1389	1404-1405
Nov	1415	1373	1386-1390
Jan	1405	1370	1382-1384
Mar	1390	1361	1365-1375

Lots: 289.

London Metals

May 28, 1976

	Today Bid-Asked
Copper wire bars: spot	857.50-858
3 months	887-888
Cathodes: spot	848-849
3 months	877-878
Tin: spot	4,320-4,322
3 months	4,447-4,448
Lead: spot	273-273.25
3 months	283.25-283.75
Zinc: spot	434.50-435.50
3 months	450-450.50
Silver: spot	260.50-261.50
3 months	272.40-272.50

Paris Commodities

May 28, 1976

SUGAR

	High	Low	Close (bid-asked)
Jul			1,550-1...
Aug	1,624	1,592	1,590-1...
Oct	1,695	1,670	1,670-1...
Nov			—
Dec			1,645-1...
Jan			1,643-1...
Mar	1,640		1,635-1...
May			1,642-1...
Jul			1,645-1...

Lots: 137.

COCOA

	High	Low	Close (bid-asked)
May			900-1...
Jul			900-1...
Sep	944	921	930-...
Dec	840	818	821-...
Mar	807	796	795-...
May			780-...

Lots: 394.

International Bonds Traded in Europe

Midday Indicated Prices—May 26, 1976

Dollar Bonds

Air France 9½-82	101	102
Ashland 8-87	93½	94½
Aust.R.D. 9¼-80	100	101
Aust-Swiss 8-87	92	93
BFCE 9-82	98¾	99¾
BFCE 8¾-83	98¼	99¼
B.N.P. 9½-81	102	103
Borregaard 8¼-86	96	97
British Gas 9-81	99¼	100¼
Broken Hill 10-90	101	102
Broken Hill 9½-87	101	102
Carrier 8-87	92	93
CNE 9¼-85	98½	99½
CN Rhône 10-80/8	102¾	103¾
Cons Food 7½-91	87½	88½
Conoco 8-86	98	99
Conf Tel 8¼-86	98	99
Copen Tel 8½-86	97	98
Cut Ham 8-87	92½	93½
Dana 8-87	93	94
Denmark 9-82	102½	104
Denmark 7½-90	85	86
Dow Corn 8½-86	101¼	102¼
Dupont 7½-78	102½	103½
ECS 8¾-81	99¼	100¼
ECS 9¼-86	99¼	100¼
EIB 9½-85	101	102
Erap 9¾-85	100¾	101¾
Ericsson 9¼-85	103½	105
Esso 7½-78	100½	101½
Esso 8-86 Nov	99¼	100¼
Eurofima 8½-83	98	99
First Chic 7-80	95½	96½
Gen Mills 8-86	99½	100½
Gen Mot 8⅝-86	104½	105½
Gould 9¾-83	100½	101½
Haas 8⅝-86	101	102
I.D.B.J. 9½-82	100½	101½
Intl Util 8¼-82	97¼	98¼
Kimberley 8½-86	101	102
Michelin 9¼-86	98¾	99¾
Michelin 7½-88	84½	85½
Miles 9¼-80	102	103
Modo 9½-83	98¾	99¾
Montreal 9¾-81	102	103
Montreal 9¼-83	101	102
Motorola 8-87	97¼	98¼

New Brunsw. 9-83	99	100
N Zealand 9½-82	101½	102½
NrgKomBk 7½-87	90	91
NorskHyd 9¾-85	102½	103½
NorthAMR 7¼-79	99½	100½
Norway 9-80	102½	103½
Norway 8½-81	99	100
Ontario H 8¾-86	101	102
Oslo 9-88	98	99
Otis-Elev 8¾-85	101½	102½
Owens Corn 9-86	101¾	102¾
Pac.Light 9½-81	102¾	103¾
Pac.Light 8-88	93	94
Pennwlt 8-87	94½	95½
Prov.Quebec 9-82	99½	100½
Prov.Quebec 7½-8	90½	91½
Ralston 7½-87	92½	93½
Richardson 8¾-85	101	102
S.A.S. 8-85	92¾	93¾
Scanraff 8½-86	99½	100½
Scott 8¾-86	101	102
Seagram 9-83	100	101
SFE 9-83	99	100
Shell 8-86	98	99
Shell 7½-87	94½	95½
Skandin 10¼-81	104¾	105¾
SNCF 9¼-81	101¼	102¼
St. Ind. 8½-80	101¼	102¼
St. Ind. 8½-88	102	103
S. Handels 9¼-86	99½	100½
Sybron 8-87	93	94
Tenneco 7½-79	99	100
Tenneco 7¾-87	92	93
Textron 7¾-87	88	89
Transocean 8-86	97¾	98¾
Transocean 7½-87	95	96
Union Oil 7-77	100¼	101¼
Union Oil 7½-87	95¼	96¼
Utah 8-87	94½	95½
Volvo 9½-85	100½	101½

Convertible Bonds

Amexco 4¼-87	78½	81½
Ashland 5-88	82½	84½
Beatrice 6¼-91	107½	109½
Beatrice 4½-92	94½	96½
Borden 6¾-91	103½	105½
Borden 5-92	95	97
BroadHale 4¾-87	75	77
Carnation 4-88	78½	80½
Chevron 5-88	111	113
Chrysler 4¾-88	59	61
Chrysler 5-88	64	66
Conf Tel 5½-88	75½	77½
Cumm In 6¼-88	86	88
Dart Ind 4¾-88	77	79
EastKodak 4½-88	109½	111½
Econ Lab 4¾-87	77	79
Firestone 5-88	87½	89½
Ford 6-86	97	99
Ford 5-88	85½	87½
Gen Elec 4¼-87	83	85
Gen Food 4¾-82	83½	85½
Gillette 4¾-82	80½	82½
Gillette 4¾-87	76	78
Gould 5-87	89	91
Gulf West 5-88	96½	98½
Honeywell 6-86	82	84
I.S.E. 6¼-89	79½	81½
ITT 4¾-87	75	77
Komatsu 7¼-90	105	106½
Matsushita 6¾-90	109	111
Mitsui 7¼-90	100½	102
McDerm 4¾-87	140	142
Morgan JP 4¼-87	111	113
Nabisco 5¼-88	96	98
Owe Ill 4½-87	101	103
Penney JC 4½-87	76	78
Phil Lamb 4¾-83	95½	97½
R.C.A. 5-88	77½	79½
Revlon 4¾-83	110	112
Revlon 4¾-87	95½	97½
Sperry 4¼-88	94½	96½
Squibb Intl 4¾-87	74	76
Texaco 4½-88	76	78
UnCarb 4¾-82	124	126
WarnLam 4¾-87	83	85
WarnLam 4¼-88	79½	81½
Xerox 5-88	74	76

Bondtrade—Index
(Basis Dec. 31, 1966—100)

	Med.	Long	Conv
Yesterday	100.20	90.75	102.55
Previous	100.19	90.74	103.17

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هكذا من الأصل

Amex Nationwide Trading (3 O'clock) May 28

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
7		AAR Cp .30	16	4	9½	9½	9½	+ ¼
4¾		AAV Cos .32	4	1	6¼	6¼	6¼	
5⅛		AbrdMf .40b	58	4	6⅝	6⅝	6⅝	
1		Acme Haml		4	1½	1½	1½	+ ⅛
1⅜		Acme Prec	4	2	2⅛	2⅛	2⅛	+ ⅛
4⅝		Action .20e	5	3	6	6	6	
2		Adam Russl	9	7	3¾	3½	3½	
9⅞		AdobeOil .16	17	x21	11½	11	11¼	— ⅛
4		A&EPlast P	5	14	6⅛	6⅛	6⅛	
1		Aegis Corp	7	16	1⅜	1¼	1¼	— ⅛
1⅜		Aeronca Inc		5	2⅛	2⅛	2⅛	
1½		AffilCap .08t		1	2⅛	2¼	2¼	
4⅞		Affil Hsp .24	6	2	7⅛	7⅛	7⅛	— ⅛
3⅜		After Six .20	5	x5	4⅞	4⅝	4⅞	+ ⅛
3		Aiken Ind	8	1	3⅞	3⅞	3⅞	— ⅛
4¼		Alaska Airl	3	3	4⅞	4⅞	4⅞	
2⅜		AlbaWa .05e	6	4	3⅝	3⅜	3⅜	+ ⅛
5⅝		Alcolac .15e	6	2	6⅝	6⅝	6⅝	— ⅛
4⅛		Alleghy Airl		27	6	5⅞	5⅞	
23¼		AllegA pfC 3		1	26	26	26	
1		AlldArt Ind		18	1⅛	1	1⅛	
1⅜		AlldThr 1.40	7	1	29	29	29	+ ¼
1		Alpha Ind		1	1½	1½	1½	
-16		Altec Corp	16	17	1¼	1¼	1¼	
¼		Altec Cp wt		3	9-16	9-16	9-16	+ ¼
1½		AlterFds .50	7	5	8⅞	8⅝	8⅝	+ ⅛
7⅜		AMAX wt		12	12¼	12⅛	12¼	+ ¼
		AmBiltrt .50	6	11	8	7¾	8	+ ⅛
5⅜		A GarPd .34	5	13	7⅛	6⅞	7	+ ⅛
1¼		Amint Pict	4	9	4⅝	4⅝	4⅝	+ ¼
		AMaizeA .40	4	8	12	12	12	
1⅞		AmMot Inns		10	4⅛	4⅛	4⅛	+ ⅛
		AmPetrof 2	7	1	32⅞	32⅞	32⅞	+ ¼
1½		A Precs .20a	6	3	7	7	7	
4⅝		A SafEq .11t	4	17	5⅜	5¼	5⅜	— ⅛
4⅛		AmSciE .04e	21	7	13¾	13¼	13¾	+ ⅛
4⅝		AmTec .05e	375	2	3⅜	3⅜	3⅜	
		AMIC Cp n	7	10	10⅛	10	10	
1⅝		Anglo C .12e	7	67	2⅛	2⅛	2⅛	+ ⅛
12		Anken .20	11	8	6⅞	6⅞	6⅞	
		Anthony .19t	5	6	6½	6⅜	6½	
½		Applid Data	9	3	2⅜	2⅜	2⅜	+ ⅛
2⅜		Aquit Ca .30	16	x15	21¼	21¼	21¼	+ ¼
¾		Ariz CL .10e	26	5	5	5	5	+ ⅛
¼		ArminCp .12	5	10	11⅞	11¾	11¾	+ ⅛
½		Arrow Elect	7	6	3⅜	3⅜	3⅜	
		Arundel		30	4⅛	4⅛	4⅛	— ⅛
⅝		Asamera .25	12	394	16⅛	15⅞	15⅞	
		AshlOC .20a	10	35	12⅛	12	12	— ⅛
¾		Askin Svc	9	1	1	1	1	
⅛		Aspro .50a	5	6	10	9⅞	9⅞	— ⅛
⅛		Astrex Inc	52	1	3⅛	3⅛	3⅛	— ⅛
⅛		Atalanta	3	7	5⅜	5⅜	5⅜	+ ⅛
¾		Atco Ind	100	4	1	1	1	
¾		Atl Richf wt		28	1⅜	1½	1⅜	+ ⅛
⅝		Atlas CM B	11	40	5	4⅞	5	
⅜		Atlas Cp wt		12	2¼	2⅛	2⅛	— ⅛
⅜		Augatinc .15	18	1	14½	14½	14½	
⅜		Austral Oil	14	237	14	13⅛	13⅝	+ ⅜
⅛		AutoTrn .20t	10	36	6⅜	6⅛	6¼	+ ⅛
⅛		Autmat Rad	9	11	7⅜	7⅜	7⅜	— ⅛
		AutoSw .88	14	4	41⅛	40⅜	40⅞	— ⅜
⅛		AVC Cp .40	3	2	11¾	11⅝	11¾	
		AVEMC .16	7	12	2⅜	2⅜	2⅞	+ ⅛
⅛		AVX Cp .12e	18	20	8⅜	8¼	8¼	— ½
¼		Aydin Cp	10	4	4¼	4⅛	4⅛	— ¼
B								
		BakerM .25t	10	2	4⅝	4½	4⅝	+ ⅛
⅛		Baldorl .20	6	x5	9¼	9¼	9¼	
		BaldwS .32a		15	5⅜	5⅜	5⅜	
⅜		BanFd 1.15e		6	15¼	15⅛	15¼	
⅛		BanstrCll Lt	7	25	10⅛	10	10	+ ⅛
⅛		Banner .06	5	7	4⅝	4⅝	4⅝	
¼		Barclay .04	72	7	2⅛	2⅛	2⅛	— ⅛
¼		BarcoCa .12	6	3	2⅞	2⅞	2⅞	— ⅛
¼		BarryR .03e	7	3	6⅛	6⅛	6⅛	— ⅛
⅛		BarryWr .40	6	6	8	8	8	
⅛		Barth Sp .20	9	2	3⅛	3⅛	3⅛	
⅛		Baruch Fost	9	3	1½	1½	1½	
⅛		Barwick ET		1	2⅛	2⅛	2⅛	
		Bell Ind .08	6	20	3⅜	3⅜	3⅜	
⅛		BelsctR .06t	10	4	2½	2½	2½	
		BenSlMg wt		1	5-16	5-16	5-16	
⅛		BenrUS Crp	7	2	3⅞	3⅞	3⅞	
⅜		Berg Ent		4	3⅝	3⅜	3⅜	
⅛		Bergs Bruns	12	52	8¾	8⅝	8¾	
		BernzOma		2	2⅜	2⅜	2⅜	+ ⅛
		Bertea .14	8	9	4⅝	4⅝	4⅝	+ ¼
⅛		BervenC .06		14	4½	4¼	4½	+ ⅛
⅛		BethCp .20e	31	1	3⅛	3⅛	3⅛	
⅛		Beverly Ent	22	5	2⅛	2⅛	2⅛	+ ⅛
⅛		Bic Pen .36	9	13	11⅛	10½	10½	— ⅜
⅛		Big Bear 1.32	6	3	31	30⅞	31	+ ⅛
⅛		BigDad .30e	7	5	8	8	8	
		BinkMf .80a	7	6	14⅜	14⅜	14⅜	+ ⅛
⅛		Blessng .10e	8	15	6⅛	6	6	
⅛		Bluebird Inc	5	36	4⅝	4⅝	4⅝	+ ⅛
⅛		Bodin Ap .40	8	3	6⅜	6⅜	6⅜	
		BowVall .10	124	257	26⅞	25⅞	26	— 2⅜
⅛		BradRa .15e	5	28	11⅛	11¼	11¾	+ ⅛
⅛		BradfdN .20	11	83	11½	10¾	11⅛	+ ⅞
		BranifAr wt		16	10	9½	10	+ ⅜
		Brascan A 1	3	51	11⅛	10⅞	10⅞	— ⅛
		BraunEn .80	6	3	19⅛	19	19	— ⅛
⅛		BrewerC .80	16	x10	14⅛	14	14⅛	+ ¼
		Brody Seal		3	2⅛	2⅝	2½	
⅛		BrownCo wt		2	4	4	4	+
		BrnF B .52b	8	7	10⅜	10⅛	10⅜	
⅛		BrwnF pf.40		1	4⅝	4⅝	4⅝	
⅛		BTU Eng		1	7⅜	7⅜	7⅜	
⅛		Buell Ind .40	4	6	9	8⅞	8⅞	+ ⅛
⅛		Bundy 1.08	7	1	16½	16½	16½	+ ¼
⅛		Burgess Ind	6	5	4	4	4	— ⅛
⅛		Burnsint .60	7	18	8⅜	8⅜	8⅜	
		Butlerint .20	5	31	12	11½	12	
⅛		Buttes G Oil	7	364	24⅝	23⅜	24⅛	+ 1⅛
C								
		Caldor .20b	9	19	16¼	16	16¼	
		Calcomp		7	4⅛	4⅛	4⅛	
		Cal Life Cp	4	7	4¼	4⅞	4⅞	
		Cal PrtCm 1	10	4	14½	14½	14½	— ¼
		Camco Inc	8	35	7⅜	7⅜	7¼	+ ⅛
		CaChbA .25e		3	4¼	4¼	4¼	+1-16
		Campin .40b	4	1	10⅝	10⅝	10⅝	— ⅛
		CdnExp GO	9	25	3-16	3¾	3 15-16	+1-16
		Cdn Homstd	19	4	6⅞	6⅞	6⅞	+ ⅛
		CdnHydr .25	7	9	9⅛	9⅛	9⅛	— ⅛
		CdnPA 1.50	3	2	15	15	15	
		CdnMarc .20	5	5	5⅛	5⅛	5⅛	— ⅛
		CdnOccl .50	5	5	13⅛	13⅛	13⅛	+ ¼
		Cdn SuprOil	11	3	46	45⅞	46	+ ⅛
		Capehart Cp		20	1⅜	1¼	1⅜	+ ⅛
		Carbon .80a	6	43	25	24¼	24⅞	+ ¾
		Caressa .20	6	9	6⅛	6⅛	6⅛	+ ⅛
		Carnat 1.40	15	28	72⅛	71⅜	72⅜	+ 1⅛
		Carr wt		6	⅜	1-16	⅜	
		Carrols Dev		3	4⅝	4⅝	4⅝	
		CasFd 1.20a		3	15⅛	15⅛	15⅛	— ⅛
		Castleton In	9	5	1⅜	1⅜	1⅜	+ ⅛
		Cavitrn .10e	8	35	8⅞	8⅝	8⅞	+ ⅛
		CelluCraft	8	2	1⅜	1⅜	1⅜	
		Century Fac	9	1	2⅝	2⅝	2⅝	
		CerM pf2.25		14	20⅛	20⅛	20⅛	+ ⅛
		Certron Cp		17	10-16	13-16	10-16	+ ⅛
		ChadMill .40	8	2	5	5	5	
		Champ Hom		605	4⅝	4	4	
		Chartr Med	5	6	4⅝	4¼	4⅝	+ ⅛
		CHB Food	4	1	7	7	7	
		CHC Cp .30t	3	4	5⅝	5⅜	5⅝	
		Chieftn Dev	26	3	11¼	11	11¼	+ ⅛
		Child World	8	9	14⅞	14⅝	14⅝	— ⅛
		Christian Co	6	4	2⅛	2⅛	2⅛	
		Cl Mtg wt A		1	5-32	5-32	5-32	—5-32
		Cinema Fiv	9	2	4⅝	4⅝	4⅝	
		Cinerama		3	2	2	2	
		Circle K .32	6	49	6¼	6⅛	6¼	+ ⅛
		Citation .40		2	6½	6½	6½	— ⅛
		CK Pet .10e	11	79	16¼	15⅞	16¼	+ 1⅛
		ClarkC .10e	18	2	2⅝	2⅝	2⅝	
		Clarkson .16	6	11	8⅛	8	8⅛	+ ⅜
		Clarostat	7	1	3⅜	3⅜	3⅜	— ⅛
		CMI Corp	5	30	3	2⅞	2⅞	— ⅛
		CMI Inv wt		3	⅛	⅛	⅛	
		Coachm .20e	7	51	26⅛	25½	26¼	+ ⅜
		CoffMat .15r	10	1	4	4	4	
		Cohen Hatfd	9	1	1¼	1¼	1¼	
		Cohuinc .12t	10	3	2⅛	2⅛	2⅛	
		ColeNat .60	8	80	11⅞	11⅛	11⅞	+ ½
		Coleman .52	14	47	16	15⅝	15⅞	+ ¼
		ColwellC .28	5	4	5½	5½	5½	+ ⅛
		ColwMtg wt		7	3-16	3-16	3-16	— ⅛
		CombE .05r	9	16	15⅛	15⅛	15⅛	+ ⅛
		Cominco 2e	10	3	39	39	39	
		ComAll .30a	6	6	10⅛	10⅛	10⅛	+ ⅛
		Comdor BM		21	6⅛	5⅞	6⅛	+ ⅛
		CoPsycC .20	7	4	9	9	9	
		ComPS 1.62	7	8	16½	16⅜	16½	+ ⅛
		Compac Cp		2	3¼	3⅛	3¼	+ ¼
		Compo Ind		5	5½	5⅜	5½	+ ⅛
		CompuDyn	7	12	1⅜	1⅜	1⅜	+ ⅛
		Comput Inst		1	2	2	2	+ ⅛
		Comput Inv		1	1⅛	1⅛	1⅛	
		Concrd Fab	54	3	10½	10½	10½	+ ¼
		Condec Crp	3	14	8⅝	8½	8½	
		Connlly Con	6	2	3⅞	3⅞	3⅞	
		Conrock .60	7	x1	10⅞	10⅞	10⅞	
		Conroy .05e	17	10	4⅞	4⅝	4⅞	+ ⅜
		Con Oil Gas	11	256	11⅛	10¾	11⅛	+ ½
		Cons Ref .60	10	6	8½	8½	8½	— ¼
		Consyne Cp	18	39	8¾	8⅛	8¼	+ ⅛
		Cont Mater		2	1	1	¾	— ⅛
		Cont Tel wt		438	¾	⅝	¾	
		Cook El .40	15	456	12¼	11½	12⅛	+ ⅝
		Cook Ind .40	8	11	16	15⅞	15⅞	— ⅛
		CookPV .40	5	2	12¼	12¼	12¼	+ ⅛
		Core Labs	9	17	10⅛	10⅝	12⅛	+ ⅛
		CorrBlk 1.20	9	9	22⅛	22	22⅛	+ ⅛
		Cosco Inc		2	2½	2½	2½	
		Cott Corp	6	2	2½	2½	2½	— ⅛
		Courtld .11e		4	2 9-16	2 9-16	2 9-16	
		Cousins wt		1	¼	¼	¼	
		CoxCbl Com	17	1	14¾	14¾	14¾	+ ⅛
		Craig .20	5	50	10⅛	10	10⅛	+ ⅜
		CremrE .13t	413	14	4¼	3⅞	4⅛	— ⅛
		CrossAT 1	12	50	33⅛	33	33⅛	+ ⅛
		CwnCPt .60r	3	15	22⅛	22	22⅛	+ ⅛
		CRS Des .12	5	10	6⅜	6⅜	6⅜	— ⅛
		CrutcR .55e	9	31	7	6⅞	6⅞	
		CrystlO .40e		61	10⅞	9⅞	10⅛	+ ⅞
		CSE Cp .48	7	8	8⅛	8⅛	8⅛	+ ⅛
		Cubic Cp .22	7	10	11¼	11	11¼	
		Curtis Math	8	5	3⅛	3⅛	3⅛	— ⅛
		CW Tran .40	7	1	8⅛	8⅛	8⅛	— ⅛
D								
		Damon Cre	5	2	3⅛	3⅛	3⅛	+ ⅛
		Damson Oil	25	935	7⅝	6¼	7⅝	+ 1⅛
		Daniel .18b	7	6	17¼	17	17	— ¼
		Data Dcumt	6	1	35¼	35¼	35¼	— ¼
		Dataprod	8	91	8⅝	8½	8½	— ⅛
		Del Labs .28	7	14	12	11¾	12	
		Den Tal Ez	8	16	8	7½	7½	— ⅛
		Depsitr 1.40	6	5	19⅛	19	19⅛	
		DeRose Ind		3	1½	1½	1½	
		Dev Cp Am	8	14	4⅝	4⅝	4⅝	+ ¼
		Diebold VC		4	5	4⅞	5	+ ⅛
		Digicon Inc	5	9	4⅝	4⅝	4⅝	
		DillardSt .40	6	1	16⅜	16⅜	16⅜	— ⅛
		DisFab .07e	7	2	2⅛	2⅛	2⅛	+ ⅛
		Diversey .56	6	23	12¼	12	12⅛	
		Dixilyn .30e	4	14	8⅝	8	8⅝	
		Dome Petrl	11	387	45⅜	43⅞	45⅞	+ 1¼
		Donkeny .24	4	1	6¼	6¼	6¼	+ ⅛
		Dunlop .08e	5	x4	1½	1 7-16	1 7-16	+1-16
		DuplxPd .80	5	2	16⅛	16⅛	16⅛	+ ⅛
		Dur Tst .25b	8	2	7⅛	7⅛	7⅛	— ⅛
		Dynictn .06e	9	24	4⅜	4⅛	4⅛	
		DynAmer	8	18	6⅝	6⅛	6⅛	— ⅛
		Dynell .14t	22	23	10	9⅞	9⅞	— ⅜
E								
		Eagle Cloth		8	1½	1½	1½	
17½	13¾	EarthRes 1	6	24	15½	15⅛	15⅛	+ ⅛
37	30¼	EasonO .10r	19	1	34½	34½	34½	— ¼
10⅛	6	Ecodyne	7	6	8⅛	8⅛	8⅛	+ ⅛
35⅞	22⅛	Edgiton .50r	7	222	36½	35	36⅜	+ 4⅞
¾	4 2¾	Edmos Cp		3	2⅛	2⅛	2⅛	+ ⅛
11	7⅛	EDO Corp	8	15	10⅛	10⅛	10⅛	
20⅝	9¼	Edwrds .40a	4	8	14⅞	14⅝	14⅞	+ ⅛
9½	4⅝	EnrnhPh .10	5	19	7⅜	7⅜	7⅜	+ ⅛
9⅛	4¼	ElcorCh .02e	9	9	7½	7⅜	7⅜	
6⅞	4½	El Hose .30r	14	14	6	6	6	
4⅛	1⅜	ElAudD .21t		5	2½	2⅜	2½	
13¾	9½	Electrog .80	6	2	11¾	11¾	11¾	+ ⅛
3⅜	1⅛	Elect Assist	5	6	2⅞	2⅞	2⅞	
16⅝	7⅛	ElecEng .36	7	26	15	14¼	15	+ ¾
16⅞	12⅜	ElectrnicA 1	14	6	16½	16⅛	16⅛	— ⅜
14⅝	10⅛	ELT .03e	11	5	12⅞	12⅝	12⅞	+ ¼
9	6½	ErnstEC .56	6	4	9	9	9	
2½	1⅛	Ero Ind	21	7	1¼	1¼	1¼	— ⅛
11⅞	4⅜	EsqRad .30e	5	12	9⅛	9⅛	9⅛	+ ¼
7⅜	3½	Executn .23t	19	x8	5¼	5	5	— ⅛
F								
7⅜	4	Fab Ind .10e	5	1	5⅛	5⅛	5⅛	
6⅞	4⅜	Fabien .40	43	2	5⅛	5⅛	5⅛	+ ⅛
11⅜	8¾	FabriCtr .12	7	18	8⅞	8⅝	8⅞	+ ⅛
3	1⅜	FairTex Mil		1	1⅛	1⅛	1⅛	+ ⅛
5⅛	2⅞	Fairfld Nob		1	3⅜	3⅜	3⅜	
45½	28⅜	FalconS .80	6	121	44⅛	43⅞	43⅞	+ ⅜
8⅜	4⅞	FamDolr .16	8	13	6⅛	6	6	— ⅛
13	7⅜	FayDrg .10e	7	5	9⅞	9¼	8¼	— ⅛
5½	2	FDI Inc .01e		7	4⅛	4⅛	4⅛	— ⅛
5¼	4⅛	Fed Resrces		26	4⅝	4½	4⅝	
11⅞	8	Felmnt .12e	42	16	9¼	9⅛	9¼	+ ⅛
8⅝	5	Felsway .32	5	1	7	7	7	+ ⅛
5⅝	2⅛	Fidelco Gth		3	3⅛	3⅛	3⅛	+ ⅛
5⅝	2⅛	Film Cp Am		22	4⅛	4	4	— ⅛
10⅛	5⅜	Filmwy .85t	7	19	7⅝	7⅜	7⅝	+ ⅛
7⅝	5½	FinGen .36b	7	2	6⅝	6⅝	6⅝	— ¼
2⅛	15-16	Fst Hartfrd		2	1½	1½	1½	
8⅞	5⅞	FstSLSh .12		4	7⅜	7⅜	7⅜	+ ⅛
4⅝	2⅛	Fstmrk .06l		2	3	3	3	— ⅛
17	9⅜	FischrP .48t	5	10	13⅛	13⅛	13⅛	
8⅝	5⅞	Flavorland	3	4	6⅞	6⅜	6⅜	— ¼
4⅛	1⅞	Fla Capital	5	2	3⅛	3⅛	3⅛	+ ⅛
3⅞	2¼	FlaRck .10e	52	1	3⅝	3⅝	3⅝	+ ⅛
16⅜	9⅝	Flowers .36	7	1	16	16	16	+ ¼
35⅞	23⅜	FlukeJ .72t	9	6	26⅛	26½	25⅞	— ¼
20	13⅛	Fly Dia Oil	7	72	18½	17½	18⅛	+ 1
5⅜	3⅛	Foodrm .20a	4	7	4⅜	4⅜	4⅜	— ⅛
9⅜	7⅛	FooteM .25e	10	4	8¼	8¼	8¼	
32	28	Foote pf2.20		4	31¼	31⅛	31¼	+ ⅛
92½	72¾	FordCan 5a	6	z70	90	90	90	
4⅝	2⅛	Forest Labs	8	13	3⅛	3	3	— ¼
12⅜	8⅛	ForStaP .50	9	5	10⅛	10	10⅛	— ⅛
3¾	1⅜	Franklin RI		6	2⅛	2⅛	2⅛	+ ⅛
10¼	6⅜	FrankNu .36	7	3	9⅛	9⅛	9⅛	
22	17⅛	Fresnillo .40	9	10	20⅞	20¼	20¼	
5½	3⅛	Friedm .24b	6	2	4⅛	4⅛	4⅛	
10½	8⅛	Frigtmp .55t	7	14	9¼	9	9	
10⅞	8⅛	Frigitronic	20	8	12⅞	12⅝	12⅞	— ⅛
10⅞	7⅛	Frischs .30b	9	2	8⅛	8⅛	8⅛	
8	5⅛	Frontier Air	7	18	7⅛	7⅛	7⅛	— ⅛
3⅝	1¾	FrontAir wt		7	2⅞	2⅞	2⅞	— ⅛
G								
7½	4	Galaxy Cpl	9	4	5⅛	5⅛	5⅛	⅛
11⅝	7	Garan .44a	6	16	10¼	10⅛	10⅛	+ ⅛
3⅝	2⅛	Garcia Corp		10	3	2⅞	2⅞	— ⅛
5¼	1⅜	Gaylord .05e	4	11	4⅛	4½	4½	— ⅛
2⅛	1⅛	Gaynor Staf		3	1	1	1	— ⅛
40⅞	25⅞	Gearhart .48	9	39	39	38⅝	39	+ 1⅛
24⅞	13⅛	Gen-Ed Svc	14	z250	24¼	23⅛	23⅛	— 1⅛
4¾	1¾	G Housewar	6	6	3	3	3	
2⅜	1⅛	Gen Recrat		10	1⅜	1⅜	1⅜	+ ⅛
17⅞	14¼	GiantFd 1a	5	3	16⅝	16½	16½	— ⅛
8⅝	6⅜	GiantYel .40	312	19	6½	6⅜	6⅜	— ⅛
16⅞	2½	Gladding Cp		26	6⅞	6⅝	6⅞	+ ⅛
5⅜	2½	Glasrock Pr	43	12	3⅞	3⅞	3⅞	+ ⅛
33⅞	28⅜	Glatfltr 1.52	6	4	30½	30¼	30¼	
15½	10⅝	Globeind .50	5	2	12⅞	12⅜	12⅞	+ ¼
15	9½	Glosser .30	6	8	12⅛	12⅛	12½	
14⅝	8¾	Gloucstr En	5	2	11⅛	11	11⅛	+ ⅛
5	3⅛	Gidblatt .28	6	3	4⅛	4⅛	4⅛	
16⅜	10⅝	Golden Cycl	121	35	12⅜	11½	12⅛	+ ⅞
7⅞	4⅞	GoldnW .16e	8	1	8⅛	8½	8⅛	+ ⅛
1⅝	⅜	Goldfield Cp		16	⅜	13-16	⅞	
8⅞	2⅝	Goodrich wt		20	7⅜	7¾	7⅞	+ ⅛
19¾	15	GormR .90b	7	1	17¾	17¾	17¾	+ ⅛
1⅛	1-16	Gouldinc wt		6	⅛	1⅛	⅛	
11⅛	6⅝	GrandCtl .30	6	1	10¾	10¼	10¼	+ ⅛
5⅜	2¾	Gt Am Ind	3	3	4⅛	4⅛	4⅛	
3¾	2⅛	GtBasin Pet		192	3⅛	3¼	3⅜	+ ⅛
37¾	28⅛	Gt Lk Ch .24	15	32	31⅞	30⅞	31	— ⅛
5⅛	4⅞	GtLakR .22r	20	1	5	5	5	+ ⅛
4¼	4	GtScotS .10r	53	1	4¼	4¼	4¼	— ⅛
6⅜	2⅛	Greenman	6	23	3⅞	3⅝	3⅝	
7⅛	4⅝	GREIT .40	5	3	6¼	6¼	6¼	
7⅜	2⅝	Greyhd C	31	1	7⅛	7⅛	7⅛	— ⅛
8⅛	5	GRI Cp .40	21	37	5⅛	5⅛	5⅛	— ¼
8¼	6⅛	Grow C .32b	10	1	7⅜	7¼	7¼	+ ⅛
2½	1¼	Gruen Ind		2	1½	1½	1½	
11½	1⅛	GSC En .42c	14	7	1⅛	1⅛	1⅛	
34⅜	27	GlfOilCan 1	9	2	32⅜	32⅞	32⅜	+ ⅛
7⅜	3¼	Glfstrm LD		2	5	5	5	
H								
5⅝	3¾	HampD .15e	4	2	4⅛	4⅛	4⅛	
8⅛	3	Hampin Ind	4	6	7⅛	7	7⅛	
21⅛	17	Harland .32	11	4	18⅛	18⅜	18⅜	— ⅛
27	14⅜	Harmn .30b	6	10	21⅛	20⅝	21⅛	+ ⅝
14⅜	10⅝	HartzM .15e	11	29	11	10¾	10⅞	
8⅜	3½	Hasbro Ind	6	18	6⅞	6⅝	6⅝	— ⅛
8⅛	6⅛	Hasting .40e	5	1	7⅝	7⅝	7⅝	+ ⅛
7⅛	5⅛	Health Chm	8	1	5⅞	5⅞	5⅞	— ⅛
3¾	1⅛	Heinick .05e	8	7	2	1⅞	2	+ ⅛
2⅛	1	Heitmn Mtg		11	1⅛	1⅛	1⅛	
15⅛	8⅛	Her Mel .72	5	2	13⅛	13⅛	13⅛	— ⅛
6⅞	3⅜	Highind Cap		1	5⅞	5⅞	5⅞	
6⅝	3⅞	Hillbavn .32	7	2	5¼	5⅛	5¼	
13⅛	8	Hipmic .20	11	1	8½	8⅛	8¼	+ ⅛
3⅛	2	Holly Corp	4	13	2¼	2⅛	2⅛	
20	16¾	HormelG 1	7	1	18⅛	18⅛	18⅛	+ ⅛
7⅛	4⅛	Horn Hardrt		7	6⅛	6⅛	6⅛	— ⅛
8⅛	5⅛	HospMn .55e	7	4	6⅛	6⅛	6⅛	— ⅛
5-16	3-32	HospMtg wt		14	3-32	3-32	3-32	
14	11¼	Hotelin 1.40	9	12	13⅛	13⅛	13⅛	
7⅛	4⅛	House VI .32	7	x1	4⅞	4⅝	4⅞	+ ⅛
66	32⅜	HouOilM .80	24	319	65⅛	63⅛	64	— ¾
22⅛	18⅛	HowelC .30e	7	3	19⅛	19½	19⅛	
7⅛	3¾	Howell .05e	3	21	4⅛	4½	4½	—
37⅛	27⅛	HubelIA 1.40	10	2	32⅛	32⅛	32⅛	+ ⅛
37	28⅛	HubelIB 1.40	9	1	32	32	32	+ ⅛
54	41	Hub pfA1.75		1	47	47	47	— 1⅛
5⅛	4	HuckMfg .20	9	1	4⅛	4⅛	4⅛	
3⅛	1⅞	Hudson Gen		5	3⅛	3	3	— ⅛
9⅜	6	Huffman .40		21	9⅛	8⅜	9⅛	+ ⅛
3⅛	2	HuntMt .05r	5	8	2⅞	2⅞	2⅞	
23⅛	17⅛	HuskyO .80	6	14	21⅛	21	21	— ⅛
5⅞	3⅛	Hycel Inc	24	52	4⅝	4⅝	4⅝	— ⅛
I								
10⅛	6⅛	ICM R 1.15e	13	1	7	7	7	— ⅛
4⅛	1⅞	Imper Ind		6	4⅛	4⅛	4⅛	+ ⅛
26⅛	22⅛	ImpOil A .80	13	115	24⅛	24⅛	24⅛	
3⅛	2⅛	Inarco		1	3¼	3¼	3¼	+ ⅛
20⅛	9	Incolerm A	10	11	11	10¾	10⅞	— ⅛
2½	13-16	Instrum Sys		58	1⅛	1⅛	1⅛	— ⅛
3⅛	1⅛	Intearl Res	6	9	2⅛	2⅛	2⅛	
5	2⅛	Intrmedco	6	2	4⅛	4⅛	4⅛	— ¼
2	1¼	Intl Banknot	5	110	1⅜	1¼	1⅜	
23	15	Int Cour .24	1	30	15	15	15	
3⅛	1⅛	Int Foodsvc	50	2	2⅛	2⅛	2⅛	
2⅝	1⅛	InFuneral S	5	1	2	2	2	
11⅞	8	IntGenIn .70	4	1	9⅛	9⅛	9⅛	+ ⅛
3⅛	1⅞	Int Proteins		6	2¼	2⅛	2⅛	— ⅛
7½	4⅜	IntSeaw .10e	3	3	6¼	6⅛	6¼	
36	26¼	IntSyCon .25	10	15	29⅛	29	29⅛	+ ½
13⅛	9⅛	Interpool	6	4	10½	10½	10½	— ⅛
1⅛	5	Interway Cp		4	8	8	8	
14⅛	9¼	InvDivers A	8	9	13¼	13¼	13¼	+ ⅛
3⅛	2⅛	InvDivers B	6	6	3⅛	3⅛	3⅛	— ⅛
5⅛	3¼	InvestRlt Tr		1	3½	3½	3½	
17⅛	13	Ionics Inc	15	1	15⅛	15⅛	15⅛	+ ⅛
9¾	6⅜	IroqBrd .16		2	7¼	7¼	7¼	
6⅞	3⅝	Irvinind .16t	4	4	5	5	5	
8	6⅛	IsraID 1.29e		1	7½	7½	7½	+ ¼
J								
11⅞	7⅜	Jaclyn .36b	4	4	8⅛	8	8⅛	+ ⅛
9½	8	Jacobs .60e	5	1	8⅛	8⅛	8⅛	+ ⅛
14½	8½	Jeannet .20b	6	12	14⅛	13⅞	13⅞	— ⅛
5⅛	2	Jetronic Ind	6	13	4⅛	4⅛	4⅛	+ ⅛
20⅜	13½	John Pd .30	10	2	13⅝	13⅝	13⅝	
4⅛	3⅛	Juniper Pet	12	2	3⅛	3⅛	3⅛	
4⅞	2⅛	Jupiter Ind		6	4	4	4	
K								
8⅞	3⅛	K Tel In .15e	5	7	5⅛	5⅛	5⅛	
14⅜	8	Kaisrind .26	8	x335	13½	13¼	13⅜	+ ¼
3⅞	2⅛	KayCp .07e	8	4	3½	3⅛	3⅛	— ⅛
28⅜	12⅞	Kewanee .60	8	253	27⅞	26⅞	27⅞	+ ⅜
9	5⅛	Keystind .30	4	2	7½	7¼	7¼	+ ¼
2	1⅜	Kin Ark Crp	8	3	1⅜	1⅜	1⅜	
8⅜	4⅜	Kinestip .20	5	1	7	7	7	— ⅛
41⅜	19⅜	Kirbyin .22c	5	7	20¼	20⅛	20¼	+ ⅛
5⅜	1⅞	Kit Mfg		2	3⅛	3⅛	3⅛	+ ⅛
3	1¼	KleerVu Ind		1	2⅛	2⅛	2⅛	
10⅝	4¼	Kleinerts		1	8⅝	8¼	8⅝	— ⅛
20	10¼	KnickT .05e	6	21	18	17¾	17⅞	
26¼	18⅜	Kollmor .50	12	13	24½	24	24½	+ ¾
8⅝	7½	KuhnStr .10	6	2	8	8	8	
L								
11⅛	7	LafyRad .26	7	16	8⅝	8¼	8⅝	+ ½
10⅛	6⅜	LeaRon .28a	8	2	8⅛	8	8	— ⅛
11½	8¼	LeathCo .36	8	6	9	8⅞	8⅞	— ⅛
5⅜	3⅛	Lee Pharm		13	3⅞	3⅜	3⅜	— ½
7⅛	5¼	LewisBF .24	6	x8	6	6	6	+ ⅛
10	5¼	Liberty Fab	4	11	7⅛	7	7⅛	+ ¼
7¼	4	Lightolr .08e	8	6	5½	5⅜	5½	
3	1⅛	LodgeS .08e	5	3	2⅛	2⅛	2⅛	+ ⅛
19⅛	13¾	Lohmn .80a	7	5	13⅞	13⅞	13⅞	+ ⅛
8⅞	4⅞	LoewThe wt		27	6⅞	6⅝	6⅞	
3	1¾	Logistic .08e		6	2	2	2	
12½	9	LaGenSv .76	6	1	12½	12½	12½	
2¾	1⅜	LTVCorp wt		35	1¼	1⅛	1⅛	
4⅛	1	Lynch Corp		51	4⅝	4⅛	4⅝	+ ⅛
M								
1¼	⅝	Macrod Ind		6	13-16	¾	13-16	+1-16
5½	4	MansfT .07r	64	1	4½	4½	4½	
2	1 3-16	Marinduq B	46	20	1⅞	1⅞	1⅞	+1-16
24⅛	18	MarkCtl .28	5	23	21⅛	21	21	+ ⅛
10⅛	5⅜	Marlene Ind	4	22	6⅞	6¾	6⅞	+ ⅛
8¼	4⅜	Marshal Ind	5	7	6	5⅞	5⅞	
3¼	21	MartPr .50e	7	12	23¼	23⅛	23¼	— ⅛
37⅛	23⅜	Masnelin .30	6	3	32⅛	32⅛	32⅛	— ⅛
10⅜	4⅜	MaterRe .20	26	29	11⅛	10⅞	11⅜	+ 1
5⅝	3⅜	McCulO .21t	20	36	4	3⅞	4	+ ⅛
19	13⅜	McDonh .70	5	1	17¾	17¾	17¾	
13⅛	6⅞	McIntsh .50	6	16	12	11⅛	12	+ ⅛
2⅞	1¼	McKeon Cn		10	2	1⅞	1⅞	+ ⅛
2⅞	1⅜	MDC Corp	8	2	2⅛	2⅛	2⅛	+ ⅛
13½	10½	McansF 1.08	7	3	12⅝	12⅝	12⅝	
8	5⅜	Medalst .40b	6	1	6⅛	6⅛	6⅛	
8¼	5⅜	Medenco .12	6	7	7½	7⅜	7⅜	— ⅛
19½	14¼	MediaGn .34	8	18	16⅞	16⅛	16⅞	— ⅛
17	7⅛	Megoint .20	5	36	11⅛	11⅛	11⅞	+ ½
16⅞	11½	MEM Co 1	6	6	14¼	14⅛	14⅛	— ⅛
3⅛	1¼	Mich Genl	3	10	2⅛	2⅛	2⅛	
14½	12⅞	MichSugar 1	3	14	13	12⅞	13	— ¼
8	3½	Midld Co .10	12	4	5¼	5	5⅛	
15⅛	10	MidlGls .24b	4	22	13	12⅝	12⅞	— ⅛
20½	15	Milgo Elect	12	95	19½	19	19⅛	+ ⅜
52½	29¼	MillerWo .80	10	47	45¼	43½	44	— ½
23⅛	12⅛	Mil Roy .20e	10	19	19⅞	19½	19⅝	—
32½	17¼	MoPtck 1.20	7	19	31⅛	30⅞	30⅞	
32¾	14⅞	Mitchll 1.57t	8	282	33⅛	31⅝	32¾	+ 1½
6⅛	3⅛	Mite Cp .16	6	3	5¼	5⅛	5⅛	— ⅛
7⅛	4	Modern Md	4	1	5⅛	5⅛	5⅛	
17⅜	6⅛	Molycrp wt		12	15⅛	15½	15½	+ ¼
6	4¼	MonMgt .40	5	2	5½	5½	5½	
13¼	9	Moog .40	6	18	9⅝	9	9⅜	— ⅛
7¼	4⅝	Morton S .32	4	3	5⅜	5⅜	5⅜	+ ⅛
16⅞	11¾	MPB Cp .70	6	8	16¼	16	16¼	
8½	3½	MultiAm .20	15	8	5⅛	5⅛	5⅛	— ⅛
8¾	7	MWA .40b	6	1	7¾	7¾	7¾	
N								
2⅛	1	Natind wt		1	1⅛	1⅛	1⅛	
12	6	Nat Paragn	6	9	8½	8⅜	8½	+ ⅛
13	7¼	Nat Patent	62	232	10	9⅞	9⅞	
4	2⅞	Nat Silver	15	5	3½	3½	3½	— ⅛
3½	1⅛	Nat System	6	11	2⅛	2⅛	2⅛	
19⅛	11	NatwHo .28	7	4	11⅜	11¼	11⅜	+ ⅛
3⅛	1½	Nelson LB	13	5	1⅞	1⅞	1⅞	+ ⅛
2 7-16	1 7-16	Neonex .05		4	1⅞	1⅞	1⅞	+ ⅛
2⅛	1¼	NestLM .10e		1	1½	1½	1½	
20⅞	14	Newcor 1	4	1	15½	15⅛	15½	— ⅛
34½	23¼	NENuclr .40	12	6	26¼	26	26¼	+ ¼
1¼	⅞	New Idria	6	3	13-16	13-16	13-16	+1-16
21¼	15⅛	NMex Ariz	60	5	16¾	16½	16⅝	
3⅛	2	Newpark Rs	14	13	2⅛	2⅛	2⅛	
16⅞	12½	N Proc .77e	10	113	13¾	12⅞	13⅛	+ ⅝
17⅞	11½	NYTimes .60	12	10	13	12¾	12⅞	
12⅜	7¼	Nolex Cp	49	18	8⅛	8	8¼	+ ⅛
4⅞	2⅝	Nortek .01e	7	49	4⅝	4⅜	4⅜	
13-16	⅜	NoAmMt wt		40	7-16	7-16	7-16	—1-16
11	8	NorAmR .10	7	8	9¼	9	9⅛	+ ⅛
8¼	4 3-16	NorCdn Oils	13	20	8	7⅞	8	+ ⅛
51½	45	N IPS pf4.25		z50	50½	50	50½	+ 1½
5⅛	3	Nuclear Dat		3	3⅜	3¼	3¼	— ⅛
O								
13⅝	6⅞	Oakwd Hom	8	1	10	10	10	+ ¼
19¾	13½	Offshore Co	4	14	19⅝	18⅝	19⅝	+ 1
11¼	8⅜	Oh Sealy .40	8	2	9	9	9	+ ⅛
22½	14¼	OnLine Sys	16	27	18⅝	18	18⅝	+ ⅝
48	33	OOklep Cop		z50	39½	39½	39½	+ ⅜
3¼	1⅜	Originala		7	2	2	2	
7⅜	3¼	Outdr Sport	26	7	5⅛	5	5⅛	+ ⅛
10	6¾	OverhDr .40	9	x3	8½	8⅜	8½	
2⅛	1¼	Oxford Fst		2	1½	1⅛	1½	
4⅞	2⅞	OzarkA .05e	14	10	3⅞	3¾	3⅞	— ⅛
P								
3⅛	1⅜	P&F Indust		21	2⅜	2⅛	2⅛	
18⅜	16⅜	PGE6pf 1.50		5	16¾	16⅝	16⅝	
14⅝	13	PGRd pf1.25		12	14	14	14	
15	13	PG pfA 1.25		13	13½	13	13⅛	— ⅛
13⅜	11⅜	PG 4.5pf1.12		30	11¾	11⅜	11⅜	— ⅛
26½	24⅛	PG 9.2pf2.32		4	25⅛	25⅛	25⅛	+ ⅛
24	21⅛	PG 8.1pf2.04		3	22	21⅞	21⅞	— ⅛
25⅛	22⅛	PGE 9pf2.25		11	24½	24½	24½	
23½	21	PGE 8pf 2		2	21	21	21	
29½	26⅝	P 10.46pf2.62		19	27½	27	27	— ½
8⅞	4⅛	P Holdg .16		5	8⅝	8⅜	8⅜	+ ¼
18⅛	17⅛	PHold pf1.20		2	17	16⅞	16⅞	— ⅛
17	14½	PNwTel 1.20	8	1	16	16	16	
59	52	Pac PL pf 5		z50	56	56	56	
33	22⅜	PalCorp .32	14	8	27⅛	27⅛	27⅜	+ ⅛
2½	1⅜	Palomr Finl	40	10	2⅛	2	2	— ⅛
4⅛	3	Pantast .10e	7	1	4¼	4¼	4¼	+ ⅛
8⅝	4⅞	ParaPk .20a	4	3	6	6	6	— ⅛
3⅝	1⅜	Park El .18e		16	2⅞	2⅞	2⅞	
31½	22	Parsons .80	6	29	31½	30⅜	31½	+ ¾
5	3⅛	Patagonia		10	4	4	4	
5½	3⅛	PatoCG .65e	6	2	4⅝	4⅝	4⅝	— ⅛
13⅛	9⅞	Paxall .60a	5	z700	12¼	12¼	12¼	
7	4	PeerTu .20a	16	2	5⅛	5⅛	5⅛	— ¼
6⅝	2⅞	Pemcor Inc	7	44	5⅝	5½	5½	+ ⅛
7	3⅛	PE Cp .68t	7	112	5⅞	5⅝	5⅝	+ ⅛
12	9⅞	PenRIE 1.15	7	1	11¼	11¼	11¼	+ ⅛
32⅛	19	PenTr 1.20b	6	4	28⅜	28⅛	28⅛	+ ⅛
1½	⅝	Pentron Ind	6	41	1¼	1⅛	1⅛	— ⅛
15⅞	11	PepCom .44	3	5	12¼	12¼	12¼	— ⅛
6½	4⅛	PeriniCp .30	5	12	5⅛	5⅛	5⅛	+ ⅛
2⅛	1¼	Permaner		1	1½	1½	1½	
8⅛	3⅛	Perlec Corp	5	35	5⅛	5	5	
12⅜	6½	Petro Lewis		16	11½	11½	11½	+ ⅛
8⅛	5⅞	Phil LD .56r	4	2	7⅛	7⅛	7⅛	+ ⅛
4⅝	3⅛	Phoenix Stl		16	3⅛	3⅛	3⅛	
11⅛	7½	PicNPay .20	8	1	9⅛	9⅛	9⅛	
2½	11-16	Pioneer Sys		6	1⅜	1⅜	1⅜	
8⅛	6	PionTex .80	4	27	7⅛	7⅛	7⅛	+ ¼
42½	31½	Pittway .90	11	16	32¼	32⅛	32¼	+ ¼
11⅛	7⅛	Plant Ind		21	10⅛	10⅛	10⅛	+ ¼
25⅛	15⅜	Plantrnc .12	13	2	21⅛	20⅞	21⅛	+ ⅛
2⅛	1⅛	Plaza Rit In		2	1⅛	1⅛	1⅛	— ⅛
7-32	1-16	Plaza Rit wt		2	1-16	1-16	1-16	
2⅛	1½	Plym Rub A		1	2⅛	2⅛	2⅛	+ ⅛
2⅛	1⅛	Plym Rub B		2	2	2	2	
7-16	¼	PNB MR wt		2	¼	¼	¼	—1-16
14⅜	10½	PneuSca .80	11	z50	14	14	14	+ ⅛
15½	11⅛	Pneumo .80	4	35	13⅛	13	13¼	+ ⅛
2½	1⅛	Poloron Pd		120	2½	2⅛	2⅛	+ ⅛
7⅛	5⅛	Polychr .29t	13	11	7⅛	7⅛	7⅛	
6⅛	3½	Prairie Oil	13	23	6⅛	6⅛	6⅛	+ ⅛
14¼	10	Pratt Lmb 1	7	4	12⅛	11⅞	12⅛	+ ½
5	4⅛	Pratt Rd .30	8	x10	5¼	5⅛	5⅛	+ ⅛
26¼	19⅜	PrenHa 1.12	10	30	20½	20	20	— ⅜
	2⅛	PresRealt A		1	3⅛	3⅛	3⅛	— ⅛
20½	6	Presley Cos	16	317	8½	8¼	8⅜	— ⅛
17¼	14⅜	Preston .70	11	3	16	16	16	
5⅜	2⅛	PrimMt .12t		3	5	5	5	— ⅛
10½	8⅛	PrpCT 1.18e	8	4	9⅛	9⅛	9⅛	+ ⅛
9⅝	8⅛	ProvGas .80	11	3	8⅞	8⅞	8⅞	
2½	1⅛	PrdRIE .14e		5	2	1⅞	2	+ ⅛
5	3⅛	PrudBdg .24	5	3	3¾	3⅝	3⅝	+ ⅛
54	45⅜	PSCol pf4.35		z300	49¼	49¼	49¼	
5½	2⅛	Pulte Hmes	15	9	3⅝	3⅛	3⅛	— ¼
7⅛	5⅛	Purepac Lb	11	1	5¼	5¼	5¼	+ ⅛
R								
13⅛	13⅛	Ranchrs Ex	19	9	14½	14¼	14½	+ ⅛
19⅛	12½	RangrO Cm	60	46	18⅝	18	18⅛	— 1⅛
16½	11⅛	Ransbrg .60	6	4	11⅞	11⅞	11⅞	
1⅛	1	RapdAm wt		14	1⅛	1⅛	1⅛	
4½	2⅞	Rath Pack		8	3½	3½	3½	
20⅜	13⅛	RaymPr .40	33	22	20½	20	20¼	+ ⅜
8⅛	5¼	RB Ind	7	4	6	6	6	—
2½	1⅜	Reading Ind		1	1⅜	1⅜	1⅜	— ⅛
18	14¼	RealEst 1.40	11	8	15	14⅞	15	+ ⅛
7⅛	5½	RitincT .60e	24	2	7⅛	7⅛	7⅛	+ ⅛
16⅛	12⅛	RltRef 2.01a	8	1	15½	15⅛	15⅛	+ ⅛
2⅛	1⅛	REDM Cp	6	1	1⅛	1⅛	1⅛	
2¼	1⅛	Reeves Telc		3	1⅛	1⅛	1⅛	
7⅛	3¾	Refrig Trns	18	3	4⅛	4⅛	4⅛	— ⅛
1	⅜	Rol Grp wt		3	9-16	9-16	9-16	
13⅛	11⅛	Rem Ar .80g	7	3	12⅜	12⅜	12⅜	+ ⅛
18⅜	13⅛	ReschCtl .08	16	19	14¼	13⅞	14	— ⅛
24⅛	14	Resistflx .50	6	2	16⅛	16⅛	16⅛	+ ⅛
4⅛	2	Resrtsintl A	5	3	3⅛	3⅛	3⅛	
4⅛	2⅛	Resrtsintl B	6	3	3⅛	3⅛	3⅛	
2⅛	1	Rest Assoc		3	1⅛	1⅛	1⅛	
1⅛	1⅛	RET Inc Fd		15	1⅛	1⅛	1⅛	— ⅛
5¼	2⅛	Riblet Prod	20	1	4¼	4⅛	4⅛	
3⅛	1⅛	Richford In		1	2⅛	2⅛	2⅛	
7⅛	3⅛	Richton .05e	4	22	5	4⅞	5	+ ⅛
18	10½	Riley Co	8	1	15⅛	15⅛	15⅛	+ ⅛
37⅛	28⅛	RioAlgm 1	15	1	32⅛	32⅛	32⅛	— ⅛
21⅛	6⅛	RisdonM .36	14	12	17⅛	16⅞	16⅞	— ⅛
9⅛	5	RLC Corp	9	18	9⅛	9⅛	9⅛	+ ⅛
29⅛	17⅛	Robintech		35	28¼	27⅛	28¼	+ ⅛
4⅛	2⅛	Roblin Ind	3	6	3½	3⅛	3½	
10⅛	8⅛	Rockway .88	7	1	10	10	10	— ⅛
15⅛	8¼	Rogers Corp		1	10⅛	10⅛	10⅛	— ¼
4½	2½	Rossmor Cp		6	3¼	3¼	3¼	
1	⅜	RoyBusn Fd		25	⅝	⅝	⅝	—1-16
3	2⅛	RPS Prod	10	1	2⅛	2⅛	2	— ⅛
2½	1⅜	RSC Indust	7	1	1½	1½	1½	— ⅛
4	3	RuddickCp	7	9	3¾	3½	3¾	+ ⅛
2½	1	Rusco Ind		11	1¾	1⅛	1¾	+ ⅛
10	8⅛	Russell Cp	5	5	8⅛	8⅛	8⅛	— ⅛
10	5⅛	Rust Cft .40	6	1	7⅛	7⅛	7⅛	— ⅛
25⅛	19¼	RyanH .40	13	14	20⅛	20⅛	20½	— ½
S								
15⅜	9¼	Salem .89t	3	6	9½	9⅜	9⅜	— ⅛
29⅛	14⅛	Sambos .32	10	145	15⅛	14⅞	15	+ ⅛
10	7⅜	SCarlo 1.26e		4	8⅛	8⅛	8⅛	— ⅛
101½	88	SDgo pf9.84		z100	99	99	99	— ¼
24⅛	30⅛	San JW 2.60	7	1	31⅛	31⅛	31⅛	— ⅜
3⅛	1⅜	Sargent Ind	8	9	2⅛	2⅛	2⅛	
9⅜	5⅜	Saturn Airw	3	2	9⅛	9⅛	9⅛	+ ⅛
8⅛	6⅛	Schenuit .60	5	2	7⅛	7⅛	7⅛	+ ⅛
8⅛	5¼	Schrader .30	9	6	7⅛	7⅛	7⅛	
3⅛	1⅛	Sci Mgt .09e	106	10	2⅛	2⅛	2⅛	
18⅛	10¼	Sci Atlanta	11	3	13⅛	13½	13½	+ ⅛
26⅛	20⅛	Scopeln .25e	4	1	24	24	24	
17	10¼	Scrivner .60	4	1	13½	13⅛	13½	— ¼
17⅛	12⅛	Scurry Rain	11	4	18⅛	17⅞	18⅛	+ ¼
5½	2⅛	Sealectr Cp	13	1	3⅛	3⅛	3⅛	+ ⅛
1⅛	½	Seaport Cp	6	1	1	1	1	
4⅛	2⅛	Sears Ind		1	3	3	3	— ⅛
10⅜	5⅛	SeasnAll .20	6	36	10⅛	10⅛	10⅛	+ ½
2	13-16	Sec Mtg Inv		15	1	1	1	
23⅛	13½	SeligLtz 1.20	6	15	17¼	17	17¼	+ ¼
6⅜	4	Semtch .18t	10	3	6	6	6	— ⅛
6⅛	3⅛	Servisco .30	9	x11	6	5⅞	6	+ ⅛
4⅛	2½	Servo Corp	5	1	3	3	3	— ⅛
7⅛	5⅛	SGL In .12r	5	3	5⅛	5⅛	5⅛	— ⅛
2⅛	1⅛	SG Sec .51e		1	1⅛	1⅛	1⅛	
11½	12⅛	SG Se pf1.70		9	15	15	15	+ ⅛
4⅛	2⅛	ShaerS .15e	6	1	3⅛	3⅛	3⅛	— ⅛
12⅛	7⅛	Shawin .50b	8	3	8⅛	8⅛	8⅛	— ⅛
13⅛	4⅛	ShearH .20e	3	17	8⅞	8⅝	8⅞	+ ⅛
4⅛	2⅛	Shelter Res		8	3	3	3	
7⅛	3⅛	Shnd Cp .24t	5	2	6⅛	6⅛	6⅛	— ⅛
33	23½	Shnandh Oil	35	11	26	25⅞	26	+ ¼
15½	10⅛	Sherwd Mad	11	1	12⅞	12⅞	12⅞	— ⅛
3⅛	1⅛	Shopwell In	30	3	3	3	3	— ⅛
15	12½	Showbot .80	5	12	13⅛	13	13	— ⅛
1½	1⅛	ShulmTr En		3	3⅛	3⅛	3⅛	
6⅛	5⅛	Sierrcli .29	7	1	6⅛	6⅛	6⅛	
14	10¼	Sitcoind .50	5	1	10⅛	10⅛	10⅛	— ⅛
7⅛	5⅛	Sigma .15e	8	1	6⅛	6⅛	6⅛	— ⅛
6⅛	3½	Silo Inc		5	4⅛	4⅛	4⅛	— ⅛
10⅛	6	Simkins .60	5	4	9⅛	9⅛	9⅛	— ⅛
2⅛	1⅛	Sitkin SmRf		1	1⅛	1⅛	1⅛	
10¼	7⅛	SkyCity .10r	5	1	8⅛	8⅛	8⅛	
6¼	2½	Solitron		1	3½	3½	3½	+ ⅛
13	6⅜	Sonder Brdc	4	10	9⅛	9⅛	9⅛	
20⅛	12½	Soundsn .40	7	x20	17⅛	16⅞	17⅛	+ ⅜
7¼	6⅛	SoestCap .60	12	3	7¼	7¼	7¼	
28	24⅛	SC 9.2pf 2.30		x2	25½	25⅛	25½	+ ¼
62	23⅛	SC8.8pf 2.21		12	24⅛	24⅛	24⅛	
103	92¾	SCE pf8.70		x5	94½	94½	94½	+ 1¼
17½	15⅛	SC5.8pf 1.45		2	16⅛	16⅛	16⅛	— ⅛
16⅛	14⅛	SC 5.2pf 1.30		8	14⅛	14⅛	14⅛	
14⅛	12⅛	SC4.7pf 1.19		38	13⅛	13	13	— ⅛
14	11⅛	SC4.3pf 1.08		x5	12⅛	12⅛	12⅛	+ ¼
67⅛	40⅛	SouRoyl 1.20	16	x26	66⅛	65⅛	65⅛	+ 1⅛
16⅛	9	Sowest Airl	6	17	14⅛	13½	14⅛	+ 1⅛
3⅛	2⅛	SwtGFin .10	6	1	3⅛	3⅛	3⅛	
6⅛	5	Spertek .30	8	1	7⅛	7⅛	7⅛	— ⅛
6⅛	4⅛	Specity Rest	5	3	4⅛	4⅛	4⅛	
8⅛	5⅛	Spectgr .10e		3	5⅛	5⅛	5⅛	+ ⅛
6⅛	2⅛	Spectro .12t	6	1	4⅛	4⅛	4⅛	
2	1⅛	Spelzmn Ind		6	1	1	1	
8½	3⅛	Spencer .06a		x2	6⅛	6½	6⅛	+ ⅛
7⅛	4⅛	Splantex .48	6	1	6⅛	6⅛	6⅛	— ⅛
6⅛	4⅛	SSP Ind .24	12	2	4⅛	4⅛	4⅛	
8¼	6⅛	Staffd Lowd		2	6⅛	6⅛	6⅛	+ ⅛
17½	12½	StdAllianc 1	4	3	14⅛	14⅛	14⅛	— ⅛
3⅛	4⅛	StdCont .14r	3	x2	5	5	5	
17⅛	13½	StdCoosa .90	7	1	13⅛	13⅛	13⅛	— ⅛
2⅛	3¼	Std Metl .50t	6	2	3⅛	3⅛	3⅛	— ⅛
14⅛	9	StdMotA .48	6	6	11⅛	11⅛	11⅛	
8⅛	3¼	StdPac Corp	5	44	6⅛	6	6	— ⅛
26¼	15½	StdProd 1.10	4	3	21⅛	21⅛	21⅛	— ⅛
27⅛	21¼	StdShrs .48r		5	25⅛	25	25¼	+ ⅛
12⅛	8⅛	Stange 18	19	5	11⅛	11⅛	11⅛	— ⅛
6½	5⅛	StanAv .20e		1	6	6	6	
19	15¼	StarrHo .30	8	6	16⅛	16⅛	16⅛	— ⅛
12⅛	7⅛	Steelmt .23r	4	8	9⅛	9½	9⅛	
19⅛	12	Stepn Ch .52	8	6	19⅛	19⅛	19⅛	
2⅛	13-16	Sterl Electr	10	4	2	1⅞	1⅞	— ⅛
3⅛	1⅛	SterlExt .16	9	5	2⅛	2⅛	2⅛	
6⅛	2⅛	Stevcoknit	19	6	5½	5½	5½	
10	7⅛	STP Cp .45e	11	2	8⅛	8⅛	8⅛	
12½	9⅛	SueAnn .30	8	16	10⅛	10½	10⅛	+ ½
1⅛	⅜	Summit Org	9	5	1⅛	1⅛	1⅛	+ ⅛
4½	3⅛	SunCityl .25	7	4	4⅛	4⅛	4⅛	— ⅛
17⅛	13⅛	Sun Elec .40	9	1	14½	14½	14½	— ⅛
9⅛	5⅛	Sunair .45e	6	1	7½	7½	7½	
9⅛	6¼	SunshJr .20b	7	10	7¼	7¼	7¼	
11½	8⅜	SupFdSv .32	7	3	10⅜	10⅛	10⅛	— ⅛
4⅞	2¾	Supercr .10e	4	1	3⅛	3⅛	3⅛	
8	4⅛	Supindl .12b	7	12	4⅝	4½	4½	— ⅛
5⅜	3⅜	Sup Surg Mf	15	1	4⅝	4⅝	4⅝	
2⅛	1⅞	Susquhena		6	2⅛	2⅛	2⅛	
40⅛	15¼	SW Ind 1	9	1	40⅛	40⅛	40⅛	— ¼
7	4⅞	Synaloy .14r	5	1	5½	5½	5½	— ⅛
36¼	25	Syntex .58	13	888	28⅛	27	28¼	+ 1½
19⅛	15⅛	Sysco Cp .28	7	2	15⅞	15⅞	15⅞	+ ⅛
10⅛	5⅛	System Eng		8	8⅛	8	8⅛	
T								
3⅞	3¼	Tallevin wt		3	3⅜	3¼	3¼	
15¾	11½	Tandy Brnd	7	18	11½	11⅜	11⅜	— ⅜
29¼	16½	Tasty 1.20a	7	1	18¾	18¾	18¾	— ¼
1½	11-16	Tech Sym	22	10	⅞	⅞	⅞	—1-16
5	2⅞	Techcl Oper		1	2⅞	3⅛	3⅛	— ⅛
3⅞	1⅞	Techcl Tape	4	14	2½	2½	2½	
5¼	2⅞	Techtrl .16e	5	12	3⅝	3¼	3½	— ⅛
19¼	17	Tejon R .20a	15	5	17⅞	17⅝	17⅞	+ ¼
7	3½	TeleCom Cp	5	23	6⅛	6	6	— ⅛
14⅛	8½	Teleflex .32t	16	2	13½	13⅛	13⅛	
7⅛	2⅞	Tenna Corp		12	4⅞	4⅞	4⅞	
6⅝	4⅞	Tenneco wt		16	5⅛	5⅛	5⅛	+ ⅛
2¾	1	Tensor Cp	34	1	1⅛	1⅛	1⅛	— ⅛
21½	10⅛	Teradyn Inc	123	22	19⅞	18⅛	18⅞	— 1⅛
13½	9⅞	TerraC .60a	4	22	9⅞	9¾	9⅞	— ⅛
5¾	1⅞	TesoroPt wt		244	2⅛	2	2⅛	+ ⅛
5½	2⅞	Texstar .22t	8	7	4¼	4⅛	4¼	+ ⅛
2½	1½	TFICo Inc		7	1⅛	1⅛	1⅛	— ⅛
3⅞	2¼	Thorof Mkt		2	2⅝	2⅝	2⅝	— ⅛
9	7	Thriftimt A		1	6⅞	6⅞	6⅞	— ⅛
4⅛	2⅛	Tidwell Ind		3	2⅛	2⅛	2⅛	— ⅛
11	8⅛	Tiffanyl .20	5	4	8⅞	8⅛	8⅞	+ ⅛
16¾	11¾	Tokheim .40	7	1	14¾	14¾	14¾	
108	99	TolEd pf 10		z70	103	102	102	— 1¾
9¼	6⅞	ToppsGu .28	6	3	7⅝	7⅝	7⅝	+ ⅛
7⅞	4⅞	TotalPtl NA	9	14	7⅞	7⅞	7⅞	
2⅞	1 5-16	TotalPtl wt		4	1⅞	1⅞	1⅞	— ⅛
16	10⅞	Total pf.70		1	15	15	15	— ¼
3⅝	1⅝	Town Cntry		6	2⅝	2⅝	2⅝	+ ⅛
12⅞	4⅞	Tracor .20	8	18	10¾	10½	10½	+ ⅛
3⅞	1¾	Trans Lux		9	2⅝	2⅝	2⅝	
4⅝	2⅝	Treadway		1	4	4	4	— ⅛
15⅞	11⅞	TrisiMfr .80	6	10	13½	13	13¼	— ⅜
6½	3⅜	Trico Ind	7	6	5⅝	5⅝	5⅝	+ ⅛
4¼	3	TubosM .22a	4	6	3⅞	3⅝	3⅝	
15⅞	9½	Turbodyne	7	3	15⅛	15⅛	15⅛	
5⅛	3¼	TwinFair In	8	4	3⅝	3½	3⅝	+ ⅛
U								
5¼	3	UIP Cp .16	6	6	3⅝	3¼	3⅜	
6⅞	3⅞	Unimax Grp	14	6	5	4⅞	4⅞	+ ⅛
8½	7½	UnGas A .64	7	1	7⅞	7⅞	7⅞	— ⅛
3⅞	2⅝	Un Invest	8	8	3	3	3	
11⅛	8⅛	UnAirPd .56	7	2	9⅝	9⅝	9⅝	— ¼
5⅞	4⅛	Un Asbestos	28	16	4⅝	4¼	4¼	— ⅛
1½	7-16	UnBrand wt		55	⅞	⅞	⅞	
14½	13	UnCosFn .50	8	5	13⅞	13⅛	13⅞	
1½	⅝	UnNat Corp		14	⅞	¾	⅞	
⅛	1-64	UnNatCp wt		18	3-32	1-32	3-32	
¼	1-16	Un Nat wt n		2	3-16	3-16	3-16	
4⅛	2	UNat Cp pf		3	2⅛	2⅛	2⅛	+ ¼
7⅛	4⅝	U Piece Dy		2	5	5	5	
6⅞	5⅛	UnRltT .75e	9	18	5⅝	5⅝	5⅝	
7½	5⅛	US Ban Trst		4	6⅛	6⅛	6⅛	— ⅛
12	8⅛	US Filtr .24	7	45	9⅞	9	9⅞	+ ⅜
7	3¼	US LsgRl E		44	6½	6½	6½	
4⅜	3½	USNat Rsrc	5	13	4¼	4⅛	4¼	
3⅛	1⅛	US Radium	38	11	3	3	3	+ ⅛
23⅛	18⅛	US Redu .60	5	10	22¼	22⅛	22¼	+ ⅛
10⅛	7	USRbR .60a	6	2	9⅝	9¼	9⅝	
32⅛	18	Unitek .24	18	10	31¼	31	31¼	+ ¼
15¼	10½	Unity Buy S	6	4	11⅛	11⅛	11⅛	+ ⅛
3	2	UnivCig .05	4	1	2½	2½	2½	— ⅛
3	¾	Univ Contnr		27	2⅝	2⅝	2⅝	+ ⅛
6⅞	4¼	UnivRs .08e	9	113	6¼	6⅛	6¼	+ ⅛
9½	5⅞	UnvSav .44	6	2	8½	8⅜	8½	— ⅛
6¼	3⅞	UV Ind wt		165	6⅛	6	6	— ¼
V								
13⅛	8⅝	Valmac .70	2	10	11¾	11⅝	11¾	+ ⅛
5½	3⅛	Valpsar .24	8	3	4½	4½	4½	+ ¼
2⅛	1½	VLDvC .02e		1	2⅛	2⅛	2⅛	— ⅛
9¼	5¾	VanDorn .40	6	8	8¼	8	8¼	+ ¼
12½	4¾	Varo Inc	6	35	9⅛	9⅛	9⅛	+ ¼
13⅜	6½	Veecolns .32	17	5	13⅞	13⅝	13⅝	+ ¼
30½	14⅞	VermtA .40b	11	3	26½	26½	26¼	— ⅜
7⅞	2⅝	Vernitron	11	49	5⅞	5¾	5⅞	
2⅞	1	Vertipli Inc	53	3	2⅛	2⅛	2⅛	— ⅛
5⅝	2½	Vesely Co	20	5	4⅞	4⅞	4⅞	— ¼
3⅛	1⅛	Vikoa Inc	27	24	3⅛	3¼	3¼	+ ⅛
4⅞	2	Vintage Ent		1	2½	2½	2½	— ⅛
4⅞	2½	Vishay Intrt	6	1	3¼	3¼	3¼	
12⅛	7⅜	Voplex .68		1	9⅞	9⅞	9⅞	
16¼	11	Vulcinc pf 1		1	12⅞	12⅞	12⅞	+ ⅛
W								
15	8⅝	WagnrEl .48	11	2	14¼	14⅛	14¼	
4⅛	2¼	Wainoco Oil	9	17	3 15-16	3 15-16	3 15-16	+ ⅛
28⅞	14⅛	WalcoN .50	7	1	22¼	22¼	22¼	— ¼
20	10⅛	WangLb .10	12	21	11¼	11	11¼	+ ¼
13⅜	9⅛	WangLB .20	11	7	10	9¾	10	+ ¼
5⅛	2	Wards Co	16	11	4	3⅞	4	
7⅛	3	WarC pfC.05		16	4⅛	4⅛	4⅛	+ ⅛
35½	21¼	WasPstB .50	11	8	33½	33½	33½	
17⅛	14¼	WRIT 1.56	11	x3	16⅞	16⅞	16⅞	
6	2¾	Watsco .20	27	5	5¾	5½	5⅝	+ ⅛
3½	1⅜	Weiman Co	28	7	2½	2½	2½	
8½	5½	Weld Tu Am	4	24	8¼	8	8¼	— ¼
11⅞	7¾	WestChP .40	6	1	9½	9½	9½	— ¼
11⅛	9⅛	Westats Pll	15	564	9⅞	9⅛	9⅞	+ ⅛
6⅛	4 15-16	WstDcal .10	10	1	6	6	6	
1½	⅛	WstPac I wt		20	⅜	¾	¾	+ ⅛
9⅝	6⅞	Whippny .60	7	2	7⅜	7⅜	7⅜	
7	4⅛	Whitaker .34	11	3	5⅞	5⅞	5⅞	
1¼	⅜	Whittakr wt		3	⅞	⅞	⅞	
3	1⅞	Wichita Ind	6	10	2½	2½	2½	+ ⅛
9¾	6½	Wmhous .30	6	7	8	7¾	8	+ ¼
4⅛	2⅞	WilsonBr .30	6	15	4¼	4⅛	4¼	— ⅛
16⅞	10⅞	Winkimn .60	6	2	15¼	15¼	15¼	— ⅛
4⅛	2⅛	Winston Mil	5	1	2⅞	2⅞	2⅞	
5¾	3	Wood Ind		2	3⅛	3⅛	3⅛	— ⅛
1⅜	1 1-16	Wool Lt .06e	13	1	1	1	1	—1-16
11⅞	6	Worcest Cll	6	2	6⅞	6⅞	6⅞	+ ⅛
6½	3⅞	Wrather Cp	10	8	4⅞	4⅝	4⅝	+ ⅛
1¼	¾	Wright Har	10	39	15-16	15-16	15-16	—1-16
6	2⅝	WTC Air .10	113	12	3⅜	3⅜	3⅜	
21¼	15½	WUI Inc .40	6	2	16⅜	16½	16½	— ¼
6⅞	3⅞	WyleLab .28	9	11	6	5⅞	5⅞	— ⅛
11¼	7	Wynnln .15e	8	19	9¼	9¼	9¼	
12	9½	WymBn .50a	8	1	10¾	10¾	10¾	
5⅜	3	Wyomising	8	16	5¼	5¼	5¼	
X								
20⅜	13	Xonics Inc	43	25	18	17⅝	17⅝	+ ¼
Z								
12	4½	Zimmer .06e	12	17	8¼	7⅞	8	+ ⅛

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Selected Over-the-Counter Stocks

Closing Prices May 28, 1976

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

	Bid	Ask
Bank and Trust		
Bankam	52¾	53¼
1st Bk Sy	44½	45¼
1stEmp S	7	7¾
1st Wn F	1⅞	2⅛
Harlf NC	11¾	12½
Midl B 1p	23	24
U Va Bks	15¾	15¾
Va N Bnk	17¼	18¼
Insurance		
Fid Un Lf	18	18½
G Reinsu	155	159
Industrials		
AFA PrS	5¾	6¾
AID Inc	6½	7¼
AVM Cp	1⅝	2⅛
Acushnt	20⅞	21⅞
Addisn W	7¾	8¼
Adv Ros	2⅛	2½
Alberts	6½	7¼
Alico Inc	5⅝	6¼
A El Lab	11¼	11⅝
Am Exp	34	34½
Am Finl	8¾	9⅛
Am Furn	3⅛	3⅝
Am Greet	8⅝	9
A Micro	9⅞	10⅜
Am Telev	16¾	17½
Am Weld	9¼	10¼
Amtr DV	7	1⅛
Anadite	5⅝	6
Anheus B	30¾	31¼
Ard May	2⅛	2⅝
ArkWtG	19⅛	19⅝
Arvida	11½	11⅞
AsCC Bot	14¾	15½
AtlGas Lt	12⅞	13¼
Baird At	2⅞	3⅜
Bang Hy	12½	13
Bkam Rlt	6¾	7¼
Bassett F	19⅞	20½
Bayls Mk	8	8½
Beeline F	5½	6⅛
Betz Lab	35¼	36½
Bibb Co	7¾	8¼
Bird Son	41½	43½
Eirichr	1⅜	1¾
Bick Hills	18¾	19¼
Bonza Int	4	4½
Braden	5⅛	5⅝
Brinks	8½	9
Brks Sca	16	16½
Brwning	4	4½
Bucb M	5¼	5¾
Buckeye	9⅜	9⅞
Burn Sim	4⅝	5⅛
CalWSv	28	29½
Campl Ch	2¾	3⅛
Canrad H	⅞	1⅛
Cap Swst	8¼	8⅝
Capln Air	2⅛	2½
Cap Tec	2¼	3¼
Care Cp	2⅞	3
CenVt PS	13⅛	13⅝
Chm Lea	10¼	11¼
Chesa Ut	10½	11½
Chl Brids	71½	73
Chlltn Cp	5¾	6¼
ChrisSe	127	130
Circle F	3¾	4½
CitznUt A	33½	34
CitznUt B	29⅞	29⅞
Clark Mf	28¼	29¼
Clow Cp	6⅞	7⅜
Colu Vent	⅝	1⅛
Com Clr	12¾	13½
Coml Sh	22⅛	24
Comw Pa	27½	28¼
Con Pap	26	27
Craw Co	10	10¾
Cross Co	14¾	15½
Cutir Fed	2¼	3
Danly M	5¾	6¾
Data Dsn	5¼	6⅛
Data 100	10¼	10¾
Dayt Inc	39	40½
Decor In	2⅝	3⅛
DeKlb Ag	34¼	35¾
Delhi Oil	3⅞	4
DeLux C	22½	23¼
Det CanT	12¼	13¼
Det IntBr	29	30
Dewey El	1	1½
Diam Cry	17	17¾
Dixn Cru	16½	17¼
Docutel	7¼	7⅞
Dollar G	10⅛	10½
Dorch G	9½	9¾
Dow Jone	25	25¾
Doyle DB	12	12½
Dunkin D	6	6⅝
Duriron	25¼	26¼
Eberln In	2⅞	3⅜
Econ Lab	26½	27
ElPas El	10⅛	10½
Elba Syst	2½	3
Elder Be	7½	8¼
Elec Nucl	7½	8¼
Elec Mod	1⅝	2
Energy C	16½	17
Entwistl	3¾	4½
Equty Oil	22	22½
Ethan Al	20¾	21½
Fab Tek	¾	1⅛
Fingrhl	4⅞	5¼
Fst Bost	19½	20¼
Ficknor	11⅜	11⅞
Fla WafU	⅝	1
Forest O	15½	15⅞
Frmigli	1	1½
Fotomat	15⅝	16⅛
Frkin Co	4	4⅝
Frnkln El	8⅛	9¼
Frnd Ice	20¾	21½
Gen RlEs	3¾	4⅝
Gov EFin	10	10¾
Graph Cn	14⅛	15⅛
Green Mt	10¼	10⅞
Grey Adv	10¼	10H
Gulf Intst	15¼	16
Gyrodn	3	3⅝
Harper R	8¼	8¾
Henred F	19	19⅞
Holobm	1⅜	1¾
Hoover	12¼	12¾
Horiz Res	1½	2⅛
Huds Pap	27⅝	28¼
Hyat Cp	5⅛	5⅞
Hyatt Int	4⅝	4⅞
Ind Nuclr	3⅞	4¼
Intra Ind	1⅜	1⅞
Intel Cp	68½	70
Interc En	8½	9½
Intrmk In	2¼	2⅝
Intrmt G	12⅞	13⅜
InBk Wsh	2⅞	3⅛
laSou Ut	22¾	23¼
Jamsby	11¾	12½
Jiffy Fds	⅞	1⅜
Joslyn M	13½	14¼
Kaisr Stl	38¼	39¼
KaisStl pf	19⅝	20¼
Kaivar	2⅞	2⅞
Kaman A	23¼	24
Kampg A	8⅛	8⅝
Kate Gre	½	¾
Kaysam	3¼	3¾
Kear Tr	6¾	⅞
Kelly Svc	17¾	18½
Keuff Ess	14	15
Keye Fib	13⅜	14¼
Key CusF	7½	8
King Int	1¼	1⅝
Knap Vog	17¼	18¼
Lance In	21	21¾
Land Res	1¼	1⅝
Lane Co	22¾	23¾
Lin Bcast	15	15⅞
Log Etrn	3½	4¼
Madisn G	12⅝	13⅛
Mai Rlty	⅞	1⅛
Mallkrt	42¼	44¼
Manor C	3¾	4¼
Maui LP	10¼	10¾
McCor	33¼	34
McQuay	17¼	18
Measur	13½	14
Medtrn	28⅝	29¼
Merid In	1¼	2
Mdlsx W	13¾	14½
Midld Ca	2⅜	2⅝
Midw Gt	13½	14½
Millipr	23½	25
Miner In	2	2½
Minn Gas	19⅞	20⅜
Miss Vl G	14¼	15¼
Mrs S P	16¾	17½
Monf Col	5⅝	6
Moore P	7¼	8¼
Moore S	16	17
Morg Res	1½	2
Mostek	17⅜	17⅞
Molch M	4	5
Mot Club	1⅞	2⅜
Mueller	12½	13½
Nareg Cp	6½	7⅛
Nat G&O	10⅛	11⅛
Nat Lib	4⅝	5
N SecRsh	4⅝	4⅞
Ntnw Rl	3⅞	4⅝
NJ Nat G	13¾	14½
Nielsn A	18	18½
Nielsn B	17⅞	18⅝
NoCar Gs	11⅞	11¾
NoEGl un	19	19¾
Nortrp Kl	9½	9¾
NW NatG	8⅞	8⅞
NW PuSv	17¼	17¾
Noxel Co	15⅞	15⅞
Ogilvy M	27½	28¼
Ohio Ferr	21	22
Oil Shale	4⅝	4⅞
Ormont	9½	9⅞
Otter TP	17½	18
Over NA	7	7⅝
Pabst Br	24	24⅞
PacGa R	23¼	24
Pakco	⅞	1⅛
Parks H	3¼	3⅝
Pauley P	6¼	7
Peerl Mf	15¼	16¼
Pa Enter	14⅝	15⅜
PnziOff B	12¾	13
Pepsi BW	9⅝	10¼
Petrsn H	11	11¾
Petrolit	67	68½
Pettibon	28⅝	29½
Philip L	11	11¼
Piedmt A	4¼	4⅝
Pinkrin	32¼	33
Pion HiB	17	17½
Pistilin	2¾	3¼
Posis Cp	1¾	2¼
Prosrp	1½	1⅞
Pub S NC	11	11⅜
P Bonnel	18	19
PutD Cap	6⅛	6⅝
Qual Inns	2¼	2⅝
Ragen Pr	1⅝	2⅛
Rahall C	5⅛	5⅝
Raych Cp	152	157
Raymnd	11½	12¼
Recog Eq	9½	9⅞
Road Ex	45¾	46½
Robin M	13½	14½
Roselon	4⅝	4⅞
Rouse	4¼	4½
Rus Stov	12¼	13
Sadlier	2½	3
Scan Dat	2½	2¾
Scripps H	27½	29½
Sels Delt	1⅞	2¼
Seneca F	2⅝	3⅛
Sevan U	35	35¼
Snap Tls	35¼	36¼
SolidSt Sc	7¾	8¼
S Cal Wat	11½	12¼
Sw Gs Cp	9¾	10⅛
Sw El Sv	14¾	15½
Standyn	23	23½
Std Regis	16½	17¼
Stan HPd	12½	14
Sterle Str	4¾	5½
Strawb Cl	27½	29
Super El	6⅞	6½
TIME DC	4⅞	4⅞
Tampax	32¼	33¼
Taylr Wt	12⅝	13⅛
Tech Pub	11¼	12¼
Tecum P	42¼	44½
Tennant	29½	31½
Tifny Co	8¾	9¼
Transo O	11¾	12¼
Trico Pd	27	28
Trifn OG	1⅝	2
Tymshr	25½	26
Tyson F	16¾	16¾
Un McGll	11	12
US Bnknt	7⅛	7½
US Surg	11	11½
US TrkLn	15⅝	16¼
Up Pen P	17¼	18
Valley Gs	8½	9½
VanD Air	8½	9⅛
Vance S	4⅞	4⅝
Velcro	6¼	6⅞
Ventron	29	30½
Wads Pu	8½	9
Wsh NG	11¾	12¼
Webb Re	6⅛	6⅝
Waco Dvl	2⅛	2⅝
Weight W	6⅞	6⅞
Weldtrn	1¼	2
Wellng M	7¼	7¾
Well Gar	5¼	6
Welsbch	3½	4¼
Wsln Mtg	1⅛	1⅝
Westmd	57	57¼
Wdwrd L	24⅝	25½
Wright W	4	4½
ZionUt B	22	23

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	42.50
Albert Heijn	107.80
Algembank	307
Amrobank	70.40
A'dam	65
Fokker	37.60
Heineken	143
H.V.A.	50
Holl-Am-H	95.50
Hoogovens	55
K.L.M.	108.70
*Ntl Neder.	89.90
Pakhoed	124
Philips new	30.40
Robeco	193.30
Rolinco	146.50
Royal Dutch	130.10
Unilever	122.20
Van Ommer	229
VerMach	154

Frankfurt

AEG	91
BASF	159
Bayer	133.70
Commerzbk	186.80
Cont. Gummi	89
Daimler	331.80
Degussa	170
DeutBank	269.50
DresdeBk	209*
Hoechst	151
Gels Aktien	75.70
Hoesch	58
Karlstd	401
Kaufhof	239
KHD	163
Lufthansa	89.50
Mannesmann	369.30
Metallgesell	248
Neckermann	97
RWE new	150
Schering	330
Siemens	283.20
Thyssen	121.50
Veba	114.50
Volkswagen	135.50

*Ex Div.

London

Anglo-Am	2.94
Anglo-Am cp	£22.50
Barclay Bk	2.83
Beecham Gr	3.64
BICC	1.15
Boots	1.21
Bowater	1.97
Brit-Am Tob	3.65
Brit Oxyg	0.58
Brit Pet	6.50
Burmah	0.39
CadburySc	0.47
Chartered	1.53
Courtaulds	1.36
DeBeer D	2.22
Decca Rec	2.44
Distillers	1.44
Dunlop	0.76
E Mustline	2.27
GEC	1.53
FreeStGed	£14⅝
GKN	3.98
Glaxo Gr	3.83
Gold Fields	1.78
Gt Un St	1.98
Guinness	1.30
Hawker-Sidd	4.24
Hudson Bay	£16.50
Imp Chem	3.54
Imps	0.74
Mark & Spen	0.91
MetalBox	2.58
Nicholls	0.66
Plessey	0.70
Rand Mines	1.67
Rank Org	1.58
Royal Dutch	£39.25
R.T.Z.	2.15
Shell	4.41
Thorn (A)	2.30
Tube Invest	3.36
Union Carb	3.06
Vickers	1.77
War L3½	£25.25
West Deep	£9.25
West Drief	£24.75
West Hold	£17.75
West Min	1.76
Woolworth	0.62
ZCI	0.27

Milan

Bastogi	850
Erba	2.150
Erc Marelli	361
Fiat	1.419
Finsider	228.75
Generali	44.850
IFI	1.909
Italgas	422
Italsider	325
LaRinas	63
Montedis	403
Olivetti	1.080
Pirelli	838
Snia Visco	1.190
Terni	239

Paris

Air Liquide	367
Allmentaire	81
BSN	645
Carrefour	1.974
Cim Lafarge	209.50
Citroën	55.20
Cie Bancaire	316
CFP	125
CGE	316
CCF	106
Ferodo	433
Imétal	115.20
L'Oréal	969
Mach Bull	37.40
Michelin	1.339
Moët-Henn	518
Moulinex	289
Paribas	176.80
PUK	420
Penarroya	50.50
Perrier	115
Peugeot	302
Rh Poulenc	95.40
Sacilor	65.30
St Gobain	132.80
Suez	260
Télémécan	752
Thomson	224.50
Usinor	68.50

Zurich

Alusuisse	1.210
Buehrle	1.640
B Boveri	1.660
Ciba Geigy	1.455
Cr Suisse	2.610
Fischer	610
HofRochN	9.625
Nestlé	3.410
Sandoz	5.050
Sté B Suisse	413
Sulzer	2.670
U.B. Suisse	3.135

*Ex-dividend.

International Stock Indexes

	Yest.	Prev.	1976 High	1976 Low
Amsterdam	98.10	97.80	105.60	97.40
Brussels	—	Closed	—	
Frankfurt	142.12	141.85	158.66	141.48
London 30	380.40	381.20	420.60	380.40
London 500	168.87	170.67	183.00	161.71
Milan	76.08	75.68	91.17	72.23
Paris	99.30	98.90	112.10	97.10
Sydney	467.60	467.21	472.91	444.73
Tokyo (n)	343.94	340.71	344.51	326.88
Tokyo (o)	4608.95	4570.72	4684.25	4403.06
Zurich	285.70	286.50	304.00	285.70

(n) New (o) Old.

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Amsterdam, May 25, 1976.

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Why Russia wants to stop South Africa's gold supply and trigger a massive new Bull Market in Gold

In March 1973, *World Market Perspective*, a monthly economic newsletter, forecast that Arab countries would soon begin using their oil as a weapon against America—and they did. The *Perspective* forecast that there would be a recession in 1974—and there was. It forecast a recovery for 1975—and was right again.

Now, *World Market Perspective* warns that the USSR is determined to stop the supply of gold from South Africa. The USSR needs wheat and grains to make up chronic crop shortages. Its principal liquid asset for buying wheat is gold. But gold prices are near two-year lows. Stopping the flow of gold from South Africa to world markets will help the Soviets get a much higher price for its gold.

In a special, new report on the USSR, South Africa, and gold, the *Perspective* examines in detail the excruciating economic pressures acting on the USSR . . . explains the significance of the recent Soviet conquest of Angola . . . probes the outlook for Rhodesia . . . tells how it expects the Soviets to act against South Africa . . . examines 3 probable reactions of the West and the likely consequences of each.

The *World Market Perspective* hopes for a peaceful solution to these crises but recommends that hard-money investors take a cool, non-sentimental look at the political and investment realities.

In its special report on the USSR, South Africa, and gold, the *Perspective* explains:

- When it expects Soviet activity against South Africa to begin in earnest, and what form it will likely take;
- Why the *Perspective* believes South Africa will not be able to defend itself effectively against this type of activity;
- Why such a crisis will trigger a massive new bull market in gold;
- How high the *Perspective* looks for the price of gold to rise.

In this report the *Perspective* recommends one gold investment and one foreign currency for immediate purchase—and it warns of one type of hard-money investment to get out of immediately.

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The *World Market Perspective* is a monthly economic newsletter that focuses on hard-money, in-depth analyses of major world economic and political events. It is designed expressly for long-term investors seeking to shelter their assets from inflation. Subscribers who followed the *Perspective's* long-term recommendations have witnessed a 79% rise in the price of Swiss francs; 205% higher prices in silver; and 261% higher prices in gold.

Now you can receive the *Perspective's* new report on the USSR, South Africa, and gold—with current recommendations—as a BONUS with a 3-month (3 issue) Introductory Subscription. We can't guarantee the current recommendations will be profitable but we do guarantee your satisfaction. If, within 30 days, you're not completely satisfied, you may cancel your subscription for a full and prompt refund. So for your 3-month Introductory Subscription and your bonus report on the USSR, South Africa and Gold, simply mail us a $10 check (a $26 savings off the regular rate) with the coupon below.

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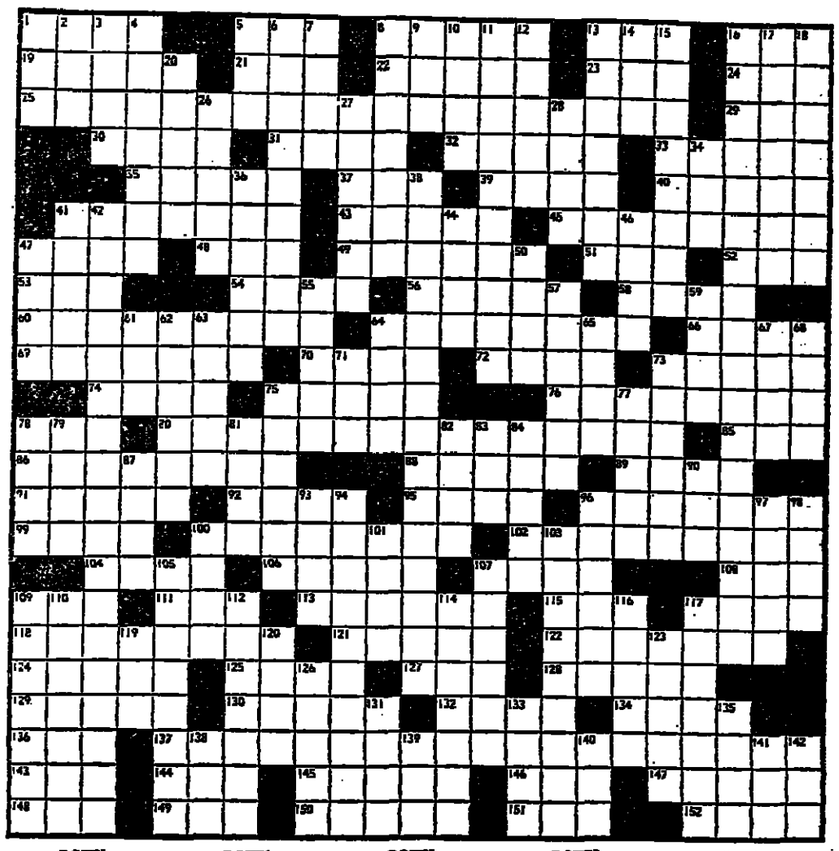
CITY/STATE/ZIP IHT-1

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CROSSWORD PUZZLE

Edited by WILL WENG

GETTING ACROSS—By Maria G. Rice



ACROSS
1 Deputy: Abbr.
5 —— in the hole
8 Looks after
13 Old car
18 Soak
19 School of a kind
21 Elders: Abbr.
22 Pray, in old Rome
23 Relative of the rhea
24 High note
25 Legendary crossing
29 —— Moines
30 Insult
31 Fluids
32 "—— Is Born"
33 Western hills
35 Long poems
37 U.S. agency
39 Miffed
40 Mountain ridge
41 Place for late movie-goers
42 Feels compassion
45 All-America crossing of 1869
47 British P.M.
48 Scoreboard trio
49 Abhor
51 —— Canals
52 College degree
53 Initials for a Cardinal cap
54 Gershwin et al.
56 Innocent
58 Revelry
60 Features of needles
64 Warehouse
66 Baltic port
68 "We're —— tonight on the . . ."
70 Atomic reactor
72 De ——(too much)
73 Half a U.S. line
74 —— age
75 Last
76 Used the long route
78 French month
80 Decisive crossing of old

DOWN
1 Mountain or cigar
2 Haggard novel
3 Hurok et al.
4 Most farfetched
5 Snake
6 Puzzle type
7 Early laborer
8 Road of stage fame

ACROSS
85 "—— longa . . ."
86 Palace near Madrid
88 Time periods
89 Scarce
91 Cuba ——
92 Kind of torch or bard
95 Part of A.M.
96 Secondary deals
98 Doris and Clarence
100 Catfish ——, Dogpatch delicacy
102 Run on two party tickets
104 Price
106 Rope fiber
107 Suez port
108 Can material
109 From —— Z
111 Opposite of sym.
113 Extremely
115 Latin goddess
117 Collections
118 Crossing by 91 down
121 French river
122 Confine
124 Stupefies
125 Algerian port
127 Plant
128 Holy Roman emperor
129 Irish hero
130 Food fishes
137 One of the five W's
139 River of Spain
140 Bird beak
144 Solo crossing
145 Actress Joanne
146 Richard or Chad
148 Ancient region of Asia Minor
149 Eccl. or econ.
150 Tibetan creatures
151 Dinner
152 But, to Caesar
159 Bitter or tail
161 Fish
162 Delivered

DOWN
9 Noun suffix
10 Hero of Hindu epic
11 Tuxedo accessory
12 Eastern alliance
13 Reparation
14 Scottish uncle
15 Beame, to New Yorkers
16 Biblical crossing
17 Of Zeno's school
18 Coed ornaments
20 Jumped
26 Agnew
27 Afflictions
28 Island off Japan
34 Blunder
36 Billing's partner
38 W.W. II crossing
41 Supple
42 Admiral's crossing
44 Condition, in Aries
46 To —— (abet)
47 Attention-getting sound
50 Green or glades
53 Fish garnish
57 Lyric poems
59 Cuba's —— San Martin
61 Map abbr.
62 Writer Loti
63 Weariness
64 Dash
65 Unfolds poetically
67 One on the move
68 Relatives of ifs and buts
71 Daughter of Cadmus
73 Swamp
76 French girls
77 Biblical weeds
78 Card combination
79 Continent
81 Indulge
82 Desires
87 Lynx, for one
94 Betel palm
97 Words of approximation
99 Brit. fliers
101 News notice
104 Dollar thrower
106 Beaver or vole
107 Crème de la crème
108 Wash. people
109 Small stove
101 Gibbons
103 Sleigh across a pond
103 Reacted sharply
107 Get the reason
109 Book supplements
110 First ——
112 Fished
114 Jimmy
116 Pretended
117 Parties
119 Mature
120 Silkworm
123 Pressure group
126 Miss Laurie
131 Province of Pakistan
133 Otherwise
135 Town of Italy
138 —— the line
139 French co.
140 Nothing
141 Martini base
142 Missouri initials

Solution to Last Week's Puzzle

M	A	T	R	O	N		S	A	L	A	I	D		S	H	E	I	E	R	S
I	G	U	A	N	A		E	M	E	R	A	L	D		W	A	I	D	E	N
T	O	R	I	T	U	R	E		C	H	A	M	B	E	R		O	R	G	I	V	E
R	U	N		S	E	C	T	A	R	Y		G	E	I	N	R	I	E		B	O	E
A	T	O	P		S	H	O	R			T	I	R	E	A	D	M	I	L	S
L	I	F	E	R		O	R	A	L		Y	I	E	S	I	N	O		S	E	I	T	H
	T	R	A	D	E	S		E	L	I	R	I	E		A	I	F	R	O			
S	H	O	V	E	D		M	E	M	O	I	S		D	A	M	P					
S	C	E	N	E	S		T	I	A	R	E	S		A	I	B	A	I	T	I	E	R	S
L	A	S	S		T	R	I	A	C	I	E	R		C	L	A	M	O	R	O	U	S
O	R	C		P	R	E	M	E	D	I	T	A	T	I	O	N		C	P	O		
E	A	R	P	H	O	N	E	I	S		S	Y	R	I	A	C		A	I	R	T	I	D
	B	E	L	I	A	Y	E	D		B	O	R	E	I	S		L	I	A	C	U	I	N	A
	W	A	S	I	I		P	I	I	N	I	A	S		R	E	M	I	S	E			
	N	E	N	I	E		A	S	S	N		B	A	S	I	S	E	T					
P	A	C	O		G	R	E	G	O		T	W	I	T		T	R	E	A	D			
I	R	O	N	M	A	I	D	E	N		E	G	I	S		S	A	P	O			
E	I	C	U		O	N	E	G	I	A		P	I	I	L	O	T	E	D		N	O	L			
C	A	N	I	N	G		E	I	N	F	I	A	N	T	I	T	E	R	R	I	B	L	E			
E	N	T	R	I	E		S	T	O	U	T	E	R		R	A	V	E	I	L	S			
R	E	S	E	L	L		G	L	O	R	Y		A	B	Y	D	O	S						

WEATHER

	C	F			C	F	
ALGARVE	16	61	Clear	MADRID	22	72	Clear
AMSTERDAM	13	55	Overcast	MILAN	20	68	Clear
ANKARA	28	68	Cloudy	MONTREAL	17	63	Clear
ATHENS	22	72	Clear	MOSCOW	17	63	Cloudy
BEIRUT	27	81	Clear	MUNICH	15	59	Cloudy
BELGRADE	13	55	Rain	NEW YORK	24	75	Clear
BERLIN	13	55	Showers	NICE	20	68	Clear
BRUSSELS	15	59	Cloudy	OSLO	15	55	Cloudy
BUCHAREST	18	64	Cloudy	PARIS	20	68	Clear
BUDAPEST	13	55	Rain	PRAGUE	15	59	Cloudy
CASABLANCA	29	68	Clear	ROME	21	70	Clear
COPENHAGEN	7	45	Overcast	SOFIA	16	61	Cloudy
COSTA DEL SOL	24	75	Clear	STOCKHOLM	8	46	Cloudy
DUBLIN	12	54	Overcast	TEHRAN	29	84	Clear
EDINBURGH	10	50	Rain	TEL AVIV	25	77	Clear
FLORENCE	22	72	Clear	TUNIS	24	75	Clear
FRANKFURT	17	63	Cloudy	VIENNA	15	59	Showers
GENEVA	17	63	Clear	WARSAW	12	54	Rain
HELSINKI	12	54	Clear	WASHINGTON	22	72	Sunny
ISTANBUL	21	70	Clear	ZURICH	17	63	Clear
LAS PALMAS	21	70	Clear				
LISBON	17	63	Clear				
LONDON	19	66	Clear				
LOS ANGELES	15	59	Cloudy				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

May 28, 1976

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (r)—regularly; (i)—irregularly.

(w) Alexander Fund	$7.19
(d) Am. Express Int'l Fd.	$8.50
Austral. Select Fd	$2.23
BANK JULIUS BAER & Co. Ltd.:	
— (d) Baerbond	SF785.15
— (d) Conbar	SF732
— (d) Grobar	SF965
— (d) Stockbar	SF876
(w) Browninvest	$12.71
(d) Can. Gas & Energy Fd.	$13.52
(d) Can. Secur. Growth Fd.	$4.99
(d) A.G.F. Japan Fd.	$7.49
CAPITAL INTERNATIONAL S.A.:	
— (w) Capital Int'l.	$14.42
— (w) Capital Fails S.A.	$7.79
(d) Capital Rentinvest	LF1,111
(d) Caribico Open-End	$125.20
(d) Citadel Fund	$3.96
(i) Cleveland Offshore Fd.	$831.03
(w) Convert. Fd. Int. A Certs.	$7.66
(w) Convert. Fd. Int. B Certs.	$13.52
(d) Convert. Bond Fd. N.V.	$2.65
CREDIT SUISSE:	
— (d) Canasec	SF562
— (d) C.S. Fonds-Bonds	SF70.50
— (d) C.S. Fonds-Int'l	SF65.50
— (d) Energie-Valor	SF60.25
— (d) Ussec	SF452
— (d) Europa-Valor	SF122.25
(i) Crosby Fund S.A.	$4.31
(w) D.G.O.	$40.37
(d) Dollar Fund (ex-div.)	$1.79
(d) Dreyfus Fund Int'l	$12.33
(w) Dr. Interch. Inv. Fd.	$11.79
(w) Europe Obligations	LF1,007
DIT INVESTMENT FRANKFURT:	
— (d) Concentra	DM20.90
— (d) Intl. Rentenfond	DM77.60
FIDELITY:	
— (w) Fidelity Amer. Assets	$16.93
— (w) Fidelity Dir. Svcs. Tr.	$51.61
— (w) Fidelity Int'l Fund	$16.88
— (w) Fidelity Pacific Fund	$37.68
— (d) Fidelity World Fd.	$11.42
(w) First Intern'l Fd.	$121.70
(w) First Int'l Realty Sec.	$13.88
(d) First Nat'l City Fund	$28.17
(w) Fleming Fund S.A.	$55.56
(w) Fleming Japan Fund	$27.69
(w) Foncelys Issue Pr.	SF1,703
(d) Formula Selection Fd.	SF69.90
(d) Fonditualia	$9.68
(d) Fund of Nations	$5.57
(d) Fund of N.Y (ex-div.)	$6.34
(w) Futuro Australia Fd.	Aus.$5.75
G.T. (BERMUDA) LIMITED:	
— (w) Berry Int'l Fund	$12.07
— (w) Berry Pac. Fd. Ltd.	$29.37
— (w) G.T. Dollar Fund	$5.81
(w) Guardian Gr Fd. Int'l.	$7.98
(w) Haussmann Holdgs. NV.	$8,566
(i) H.O.I.T. Hobet	$76.57
(d) Icofund	$9.57
(d) Interfit	$217.85
(d) Interfund S.A.	$8.57
(w) Intermarket Fund	$110.30
(w) Int'l Inv. Fund (Jersey)	$23.81
(r) Int'l Securities Fund	$5.33
(r) Invest. Atlantique	$78.52
(d) Italamerica S.A. Fund	$7.91
(r) Italfortune Int'l Fd. S.A.	$7.17
(r) Japan Growth Fund	$15.54
(d) Japan Selection Fund	$47.80
(w) Japan Pacific Fund	$16.22
JARDINE FLEMING:	
— (r) Jardine Japan Fund	$48.97
— (r) Jardine Selection NV.	$16.15
(d) KB Income Fund	LF1,614
(d) Kleinwort Benson Int. F.	$10.91
(w) Kleinwort Bens. Jap. F.	$20.04
(r) Leverage Cap. Hold	$29.79
LLOYDS INTERNATIONAL MGT S.A.:	
—+(w) L&I Multi-way Fd.	SF403.50
—+(w) Lloyds Int'l Income	SF346
(w) Lux-fund	$15.93
(d) Mediolanum Sel. Fund	$9.62
(d) Meinwirth Int'l Fund	$1.52
(d) Meinwirth Inv. Fund	$3.14
(w) N.A.M.F.	$64.23
(w) Nippon Fund	$41.50
(w) Nor. Amer. Inv. Fund	$6.17
(w) Nor. Amer. Bank Fd.	$6.40
(r) Pegasus Intern'l	$6.51
(d) Putnam Intern'l Fund	$21.32
(d) Renta Fund	LF1,258
(d) Rentinvest	LF875
(d) Safe Trust Fund	$10.15
(w) Samurai Portfolio	SF57.85
Shore Realty N.V.	$15.34
Share International N.V.	$4.62
SEFEO:	
— (w) Sefeo (N.A.V.)	$12.60
— (d) CSF Fund	SF22.16
— (d) Crossbow Fund	SF4.49
— (d) I.T.F. Fund N.V.	$7.38
(w) SMH Special Fund	DM58.40
SOFID GROUPE GENEVA:	
— (r) Parton Sw. S. Est.	SF1,567.50
— (r) Securewiss	SF957
(d) Soros Fund	$223.17
(w) Star Fund	$4.37
SWISS BANK CORP.:	
— (d) America-Valor	SF458.75
— (d) Intervalor	SF65.25
— (d) Japan Portfolio	SF360.50
— (d) Swissvalor New Ser.	SF212
— (d) Univ. Bond Select	SF78.25
— (d) Universal Fund	SF90.30
(w) Talent Global Fund	$8.90
(w) Tokyo Pac. Hold. (Sea)	$26.42
(w) Tokyo Pac. Hold N.V.	$26.32
(w) Transpacific Fund	$30.41
UNION BANK OF SWITZERLAND:	
— (d) Amca U.S. Sh.	SF33.50
— (d) Bond Invest	SF83.50
— (d) Convert-Invest	SF73
— (d) Eurit Europe Sh.	SF109.50
— (d) Fonsa Swiss Sh.	SF98.50
— (d) Globinvest	SF64
— (d) Pacific Invest	SF76.50
— (d) Rometac-Invest	SF339
— (d) Safit South. Afr Sh.	SF159.50
— (d) Sima Swiss Rr. Est	SF177
UNION INVESTMENT, Frankfurt:	
— (d) Atlanticfonds	DM16.05
— (d) Europafonds	DM31.50
— (d) Unifonds	DM19.90
— (d) Unirenta	DM41.35
— (d) Unispecial I	DM32.30
(w) United Cap Inc. Fd.	$3.29
(d) U.S. Trust Invest. Fd.	$11.91
(w) Western Growth Fd.	$6.15
(w) Western Hedge Fund	$1,370.71
(w) West Proprietar? N.V.	$1,336.92
(d) World Equity Grth Fd.	$420.93
(w) Worldwide Securities	$16.75
(w) Worldwide Special	$5,865.52

Dm — Deutsche Mark. * — Ex-dividend; z — New; N.A — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked; b — bid. Change P/Y $10 to $1 per unit.

BOOKS

THE YEAR THE BIG APPLE WENT BUST

By Fred Ferretti. Putnam's. 416 pp. $10.

Reviewed by Mary Perot Nichols

COMING on like the tough-talking, streetwise reporter that he is, Fred Ferretti starts off his 1975 year-long narrative of New York City's financial crisis at a smart clip. He names the city's angels of destruction and polishes each of them off with a typewriter dipped in acid.

Among the politicians who helped bring New York to its knees was Nelson Rockefeller, whom Ferretti calls "the godfather of New York City's fiscal nightmare"; former mayors Robert F. Wagner and John V. Lindsay; the current mayor, Abraham D. Beame, who had been budget director and city controller during the Wagner-Lindsay years; Treasury Secretary William Simon, who, in an earlier incarnation, served on Controller Beame's Technical Debt Advisory Committee; and President Lyndon Baines Johnson.

It was Mayor Wagner and Nelson Rockefeller, says Ferretti, who first opened the floodgates out of which city dollars flowed so copiously during the Lindsay era. Wagner, whom Ferretti credits with having run a fiscally responsible administration until his last year in office, faced a deficit in 1965 of $355.8 million with a record city budget of $3.7 billion. Rockefeller, whom Ferretti describes as a Wagner pal, helped him to garner enough Republican votes in the state legislature to legalize the city's borrowing on the mayor's estimates of anticipated revenue from state and federal sources. The Wagner-Rockefeller financial gimmick also allowed the city to borrow against future taxes and fees "that, while owed, were not scheduled for payment during the year. It was quite simply borrowing against collateral," says Ferretti, and "It was a boon that proved to be the seed of the city's undoing." Wagner left his successor, Lindsay, with a billion-dollar deficit.

As Lindsay loped in on his white horse, he decried Wagner's deficit financing. However, after two years in office, Lindsay also took to borrowing, and with both hands. Ferretti points out that when Lindsay came in, the short-term debt was $2.4 billion. By 1973, his last budget, Lindsay had managed to increase the city's short-term debt to $7.8 billion, an increase of 80 per cent. "And," writes Ferretti, "in his 1971 budget Lindsay proposed exactly what he had condemned Wagner for, a borrowing of $360 million just to put the balance in balance." Nor was Lindsay impeded seriously in his spending by the presence of a hostile political rival in Albany. Ferretti points out that Lindsay was able to shake huge state contributions out of the then Gov. Rockefeller, by crying wolf at budget time and by confrontation politics. Ultimately, Rockefeller's national ambitions overcame his natural inclination to step on a dangerous rival.

Lindsay was also left with the legacy of President Lyndon Johnson's War on Poverty and the consequent raised expectations in the city's ghettoes. But by 1970, the city began to feel the "benign neglect" of a new President, Richard Nixon, and Lindsay's courageous walking tours of the ghettoes were, as Ferretti notes, "no replacement for cash." So the city budget was forced to take up some of the slack. When Beame came into office in 1974, he found that Lindsay had left him an even bigger deficit than Lindsay had complained Wagner left him.

The bankers do not remain unscathed by Ferretti. He seems to take particular pleasure in reminding us where Treasury Secretary Simon was before he and President Gerald Ford took to lecturing the city on its fiscal profligacy. Simon, says Ferretti, was a broker with Salomon Brothers in 1970 while serving on Controller Beame's Technical Debt Advisory Committee. According to Ferretti, "One banker who attended the meetings said that 'all Simon and some of the other bankers wanted to do was sell bonds, make their profits, and look the other way,'" even as the city's financial condition was being likened to another Penn Central.

Then there are the assorted "poilitical fleas" who didn't help during the city's crisis. Among them, Ferretti ticks off "Paul O'Dwyer, the city council president," who "reverted to his Irgun gunrunning days and preached violent overthrow of the banks and inherent fairness of default," Jacob Javits, whose "tennis game improved", and Jim Buckley, who "renewed his deep interest in the Eskimos of Alaska."

But after getting off to a flying start, Ferretti bogs down in a day-by-day, week-by-week detailed description, as if he were still writing it daily for The New York Times, of how the city was kept out of bankruptcy and default during 1975.

We are also treated to now-you-have-it, now-you-don't announcements of what the real city deficit is by various actors in a drama that could only conceivably amuse a convention of accountants.

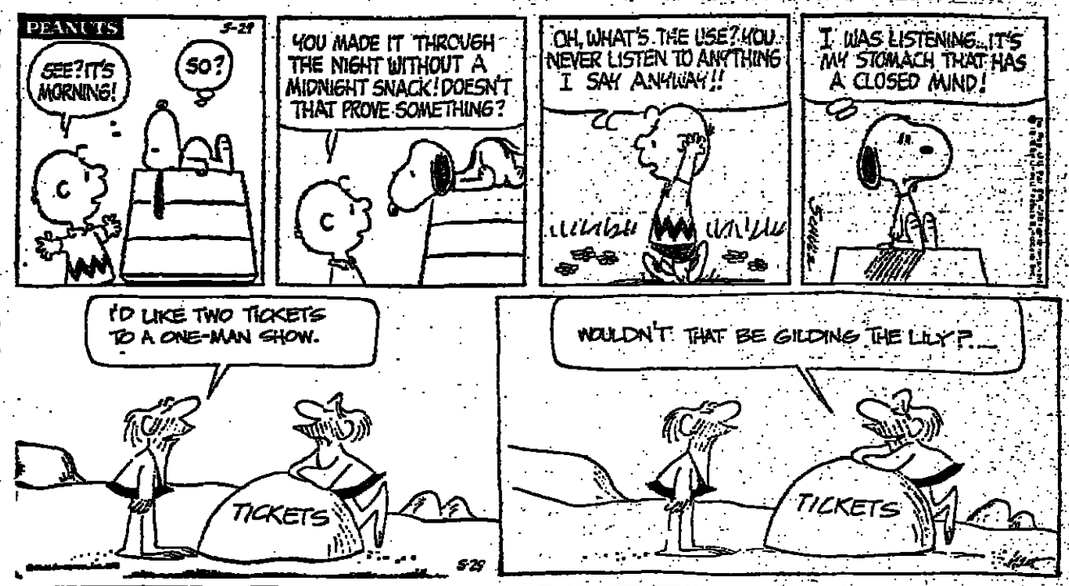
Ferretti makes the point at the beginning of the book that the takeover of the City of New York by corporate executives like New York Telephone's William Ellinghaus and Felix Rohatyn of Lazard Frères, once the "Felix the Fixer" of Harold Geneen and ITT, "had to some people the look of incipient fascism, albeit on a limited scale," but then he drops it. As he recounts how the power of the elected mayor is slowly and inexorably taken away by the bankers and the corporation executives backed by the Democratic governor, Hugh Carey, he does not pause to wonder how it is that this citadel of "home rule," a city once regarded as the liberal democratic capital of the Western world, could be taken over like this with hardly a squawk from the populace or the press.

It would have made for a more interesting book if Ferretti had become less bogged down in the minutiae of daily reporting and had tried to explore the meaning of what happened to New York City.

Mary Perot Nichols is a former senior editor of the Village Voice and a frequent critic of the Wagner and Lindsay administrations.

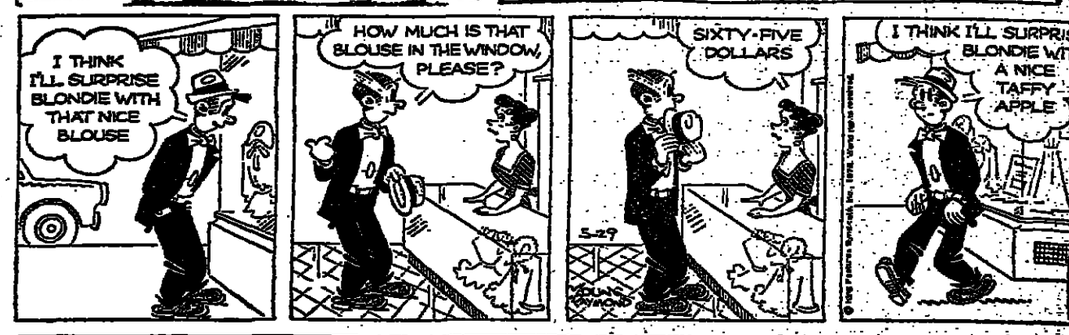
© The Washington Post

PEANUTS

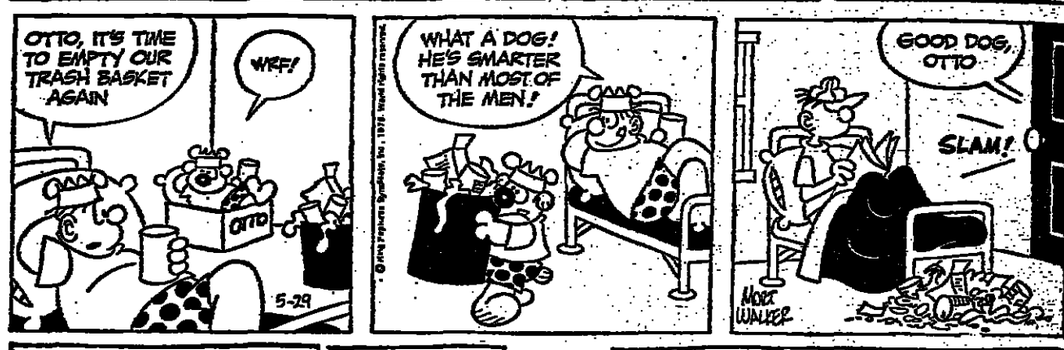


B.C.

BLONDIE



BEETLE BAILEY



WIZARD of ID



ANDY CAPP



REX MORGAN M.D.



RIP KIRBY



JUMBLE® — *that scrambled word game*

BY HENRI ARNOLD AND BOB LEE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

LUVEA

DUGEN

GINNEE

HUBERC



WHAT THE MANICURIST TURNED ACTRESS WAS.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the surprise answer here: _____ A _____

(Answers Monday)

Yesterday's Jumbles: COLON EXULT BUSILY AMBUSH

Answer: "YOU still always be in my THOUGHTS"—"THOU"

DENNIS THE MENACE



هكذا من الأهرام

Defeats Royals Twice

...exas Comes Back ... the Proper Time

...NGTON, Texas, May 28 ...The Texas Rangers took ...inutes to win one game ...ght. Then they needed three hours to win another. ...er the evening's proceed... ...e Rangers, who had ap... ...ready for an early season ...d battled back to within ...ame of American League ...ader Kansas City.

Rangers downed the ...5-4 and 6-4, the first af... ...ng the completion of a ...spended from Wednesday ...And Joe Hoerner, the 40- ... left-handed reliever who ...wn his former teammates ...late innings of the sec... ...ne, said there was no ...estimate the importance ...wo victories.

...the difference between ...mes out and in trouble ...y a half game out and ... it," said Hoerner, who ...eased by Kansas City ...'s ago. "If we had lost ... two games, we would ...rted out on a road trip ... morale dragging. ...k it is going to be be... ...and them all year. We ...ow we can score runs ... think it's just going to ...ever team gets the best ...over the long haul."

... first two games of the ...e series, Kansas City ...for 33 hits and 28 runs ...ped the Rangers, 14-11 ... these players weren't

...re's Streak ... Straight

...NT, May 28 (UPI).— ...gleton's seventh-inning ...ored Dave Duncan from ... with the winning run ... to give the Baltimore ...4-3 victory over Detroit ...ers' Ron Leflore extend... ...nsecutive game hitting ...30.

... tripled in the first ...d beat out his second ... the year, in the third, ...within four of equaling ...Sisler's 1925 American ...ecord of hitting in 34 ... a row from the start of ...n. Only 17 players in ...ague history have had ...treaks of 30 or more ...cluding Joe DiMaggio's ...skein in the middle of ...season.

League Standings

MERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
.....	23	14	.622	—
.....	20	18	.526	3 1/2
.....	18	19	.486	5
.....	18	20	.474	5 1/2
.....	16	18	.455	6
.....	15	21	.417	7 1/2
Western Division				
.....	22	13	.629	—
.....	22	15	.595	1 1/2
.....	19	17	.528	4
.....	19	19	.500	5
.....	18	24	.429	8
.....	16	28	.364	11

Thursday's Results
Milwaukee 1.
6, Minnesota 3.
Kansas City 4 (susp. game).
Kansas City 4.
5, Chicago 3.
Friday's Games
...at Boston, n.
...at Detroit, n.
...at Milwaukee, n.
Minnesota, n.
...ay at California, n.
...Oakland, n.

ATIONAL LEAGUE

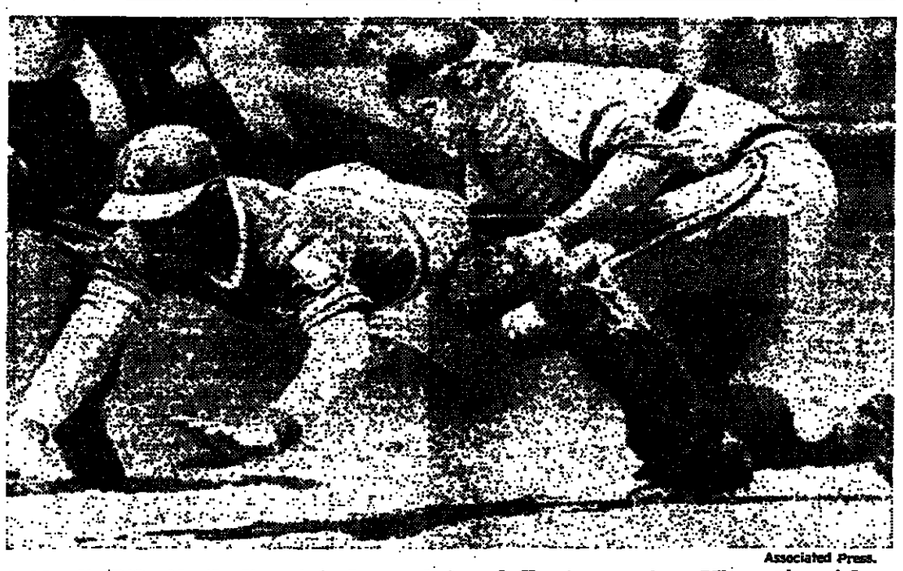
Eastern Division

	W	L	Pct	GB
.....	26	10	.722	—
.....	23	17	.575	5
.....	23	20	.535	6 1/2
.....	18	22	.450	10
.....	16	20	.444	10
.....	17	25	.405	12
Western Division				
.....	27	15	.643	—
.....	24	16	.600	2
.....	21	20	.512	5 1/2
.....	18	26	.409	10
.....	16	26	.381	11
Sto ...	16	28	.364	12

Thursday's Results
St. Louis 1.
5, Philadelphia 2.
San Francisco 1.
Friday's Games
...at Chicago, rain.
...at Atlanta, n.
...es at Cincinnati, n.
...at New York, n.
...at Philadelphia, n.
...isco at San Diego, n.

...di Leads in Italy

...LACENO, Italy, May 28 ...Belgium's Roger de ...k won the eighth leg of ... cycling Tour of Italy ...9 miles from Selva di ...to here. Italy's Felice ...moved up from second ...ace in the overall stand... ...ing the pink jersey of ...o from compatriot ...o Moser.



Associated Press.

Oakland's Billy North dives into home plate as ball gets away from Minnesota catcher Butch Wynegar, who was charged with an error for dropping throw from the pitcher.

Chinaglia Calls Team America 'Amateurs'

U.S. Soccer Doesn't Enchant Italian Star

By Brian Glanville

WASHINGTON, May 28 (IHT). —After playing for Team America against Italy in Washington, Giorgio Chinaglia said that it was like playing with a bunch of amateurs. A strange definition of Pelé, who was also on the field, but probably attributable to the fact that Chinaglia was booed. The Italians in the crowd evidently took exception to a former international playing against his old team. Nevertheless, Chinaglia's outburst had a certain significance.

There has been no consistency at all in the reactions of the various, expensive stars imported here to the prospect of playing for Team America. Pelé, who has been spreading sweetness and light in abundant quantities ever since he got to New York, of course said yes. George Best, as we know, refused, preferring, most unexpectedly and even uncharacteristically, to help his struggling Los Angeles Aztecs club, against whom Chinaglia recently scored two goals for the Cosmos. Rodney Marsh, now at Tampa Bay, and recently with Manchester City, also refused, as he has been heard to complain about the low quality of the soccer in the North American Soccer League.

It may, indeed, be a question of how you're going to keep 'em on the farm, now that they have seen the equivalent of Paris or, in Chinaglia's case, Rome, where he was a hero with Lazio. Outbursts were very much Chinaglia's stock in trade when he was in Italy; I remember when he caused great resentment by saying he had told his sons that when they grew up they should become midfield players, because it was the easiest place on the field, a clear sideswipe at the Lazio midfield players.

But while he is now happily scoring a couple of goals a game for Cosmos, one wonders how long he is going to be satisfied with this kind of rabbit killing. How long before he feels homesick. The Cosmos have done wonderfully well to bring him over, just as they did so well to secure Pelé, but it is a question of time lag, the time between the present inchoate league and the day when America may, as its commissioner Phil Woosnam has boasted, monopolize the best soccer players in the world. Perhaps even produce them.

Given the relatively low standard of NASL soccer—estimates here vary between good and bad English Third Division, according to whom you are talking to—one wonders just how wise it was to stage the Bicentennial tournament and bring over such high-powered teams. The Brazil-England game in the Los Angeles Coliseum was a magnificent affair, showing soccer almost at its best, sophisticated both technically and tactically. Curiously enough, the Brazilian style of play suits the English, who remarked afterwards how much better for them and how much easier it was than playing recently against Scotland, whose tackling was fierce and quick. The Brazilians stand off and give you time to play, time which players such as Trevor Brooking and Gerry Francis are well able to use. Such a spectacle deserved a far better crowd, but the game was ineptly publicized, which brings us to another problem in the development of American soccer.

The officials of the United States Soccer Association blamed the local organizers in Los Angeles, but the association itself has come in for violent criticism, on the grounds that it is a small, obscure body which has been hopelessly overtaken by the historical process. Soccer, from being a marginal activity run largely by little men with "ethnic" accents, has suddenly become a major activity. Yet the association is not only impugned by the Young Turks of the NASL and its ambitious clubs but also by certain youth soccer programs, not least in California, whose complaint is that the NASL has nothing to offer them, and is merely obsessed with winning the World Cup. Certainly much more could have been done to tell Los Angeles about the Coliseum game, even if more than 30,000 people attended it. Television advertising was too little and too late, while no attempt seemed to have been made to generate interest on the talk shows, even though the likes of Peter Ustinov and Georgia Brown attended the game itself.

My feeling is that soccer in America will never take off until the country's blacks have been "turned on." At the Los Angeles hotel where the England team was staying, I spoke to an amiable and stalwart black swimming pool attendant who had gone to the game and enjoyed it. When I told him of my theory, he smiled and said, "But we were never shown soccer in school." The dynamic reflexes, the explosive power, of the best black players transformed Brazilian soccer between the world wars and could well do the same for soccer here. Everybody realizes that this is a transitional stage, one in which the professional game is merely a parasite on British soccer and its players. Yet goodness knows it is being taken seriously enough. I was astonished to hear in Los Angeles that my friend Ron Newman, manager of the local Hawks in the American Soccer League, had been at loggerheads with the authorities for upbraiding referees. This from a mild and dedicated soccer coach, a former Portsmouth winger, in a league whose standards are indifferent. Yet a series of goalless draws had apparently engendered tension even at this level. In due course, no doubt, quality will be added to competitiveness and American soccer will truly take off. At long, long last.

Indy 500 Drivers Have Final Dress Rehearsal...

By John S. Radosta

INDIANAPOLIS, May 28 (NYT).—They still call it Carburetor Day even though it's been nearly 25 years since carburetors gave way to fuel injectors at Indianapolis Motor Speedway. But the idea still is valid—to give the cars a dress-rehearsal workout in preparation for the race itself.

And so yesterday all but one of the 33 cars that will race Sunday in the 60th running of the Indianapolis 500 went through three hours of testing under different load and speed conditions to test fuel consumption. After the practice runs were completed the crews also simulated pit stops, with emphasis on quick tire changes.

Tom Sneva, who gave up a career as a junior high school principal in Spokane, Wash., to stay in auto racing, ran the fastest lap of the day, 188.166 miles an hour in one of Roger Penske's two McLaren-Offenhausers.

In last year's race Sneva miraculously emerged from a spectacular crash with only minor burns. He has qualified for third position in this year's starting lineup.

Johnny Rutherford, the 1974 winner who has qualified for the pole position in this year's Indy 500, was only a bit slower than Sneva, 187.931 in his bright orange McLaren-Offy.

Rutherford, one of the favorites in this 33-man field, brushed his right rear wheel against the wall of the fourth turn, but he and the car came out of it without a scratch.

Mario Andretti, a recent addition to the Penske team, ran the third fastest lap of the day, 187.266 in Penske's second McLaren-Offy.

Andretti, who won this race in 1969, actually was the fastest qualifier at 189.404 mph, but he did not win the pole because his run was not made on the first day of time trials, May 15, when the pole was at stake. That weekend he was in Europe, running in the Grand Prix of Belgium.

A. J. Foyt got his Coyote-Foyt up to 186.451. Foyt, another favorite, is trying to become the first man to win this race a fourth time.

Bobby Unser, the winner last year and in 1968, also made the 188 bracket. His younger brother, Al, winner in 1970 and 1971, was timed at 186.861 in a Parnelli Jones car powered by an English-built Cosworth engine.

Among the other drivers turning in quick laps were Wally Dallenbach, 185.797; Gordon Johncock, the 1973 winner, 185.261; David (Salt) Walther, 185.759; Mike Mosley, 183.824; Duane (Pancho) Carter, 183.748, and Roger McCluskey, 183.113.

Lloyd Ruby, the perennial hard-luck champion of Indy who will start in his 17th 500, got up to 182.592 in an Eagle-Offy.

The only car that did not take the track was Johnny Parsons's Eagle-Offy. The engine was in the shop for a rebuild.

The race goes 200 laps around the 2 1/2-mile rectangular course of Indianapolis Motor Speedway. Barring an unusual number of yellow caution signals, the race should run between 3 hours 5 minutes and 3 hours 15 minutes.

With favorable weather, the crowd should come close to the usual 300,000—a figure that is an estimate because the speedway never announces attendance figures.



United Press International.

OUT OF DANGER—Track aides carry Brazil's Aryon Cornelsen Filho out of his Formula Three car after it slammed into guar drail in trials at Monaco. He came out of crash with minor leg injuries. The Formula One cars have final practice Saturday.

...While Formula One Drivers Move Slowly in Monaco

By Alex Frere

MONTE CARLO, May 28 (UPI). —In one of auto racing's happier accidents, the world's slowest and the world's fastest major races will be held almost simultaneously Sunday.

While Bobby Unser tries to make it two in a row at the Indianapolis 500, Anstria's Niki Lauda will be attempting the same thing at the Monaco Formula One Grand Prix—but doing it 100 miles an hour slower.

There is no greater contrast than between Indy's four high-banked turns and the twisting round-the-houses Monaco circuit where drivers average a gear change every three seconds for two hours.

Few drivers now attempt to mix Formula One and oval-track racing anymore. The exception is Mario Andretti, who set the fastest time in qualifying two weeks ago but who will not have pole position because of the clash between the two events.

Andretti had to miss the pole qualifying session to race in the Belgian Grand Prix and will start from 23d position despite his 189-mph lap.

Oval tracks no longer attract Formula One drivers who 10 years ago came—and conquered—at Indy. Graham Hill and Jimmy Clark were the big names.

"It's like a tennis player popping off to do a golf tournament," said South African Jody Scheckter. "It's so completely different.

"The main thing is that in oval track racing you are driving against the other cars but in Formula One you are driving against the circuit."

Scheckter, in the six-wheeled Tyrrell, appeared one of the few drivers able to worry Lauda here so far in qualifying. The Austrian's Ferrari has won four of this year's five world championship races and posted fastest time yesterday in the opening session.

The revolutionary six-wheeler was primarily designed with its tiny front wheels to reduce wind drag on fast circuits and many experts were surprised when the car did so well in Monaco, where the winner will not average 80 mph.

"It is supposed to be good on the fast tracks but it has been very good here. On these tight corners, we get a lot of rubber on the road at the front of the car and it looks like the car can corner better," Scheckter said.

The final practice session will be tomorrow when Scheckter and Lauda will fight for the pole. There will be keen competition, too, at the other end of the grid because only 20 of the 25 entrants will be allowed to take the start.

Nicklaus Builds Golf Course That Is Even Tough for Him

DUBLIN, Ohio, May 28 (AP).— Don Bies fired a 4-under-par 68 to take the lead while Jack Nicklaus, creator of this tournament and its course, faltered in yesterday's first round of the $300,000 Memorial golf tournament.

"I played like a yo-yo, up and down, up and down," Nicklaus said after a bogey-double bogey finish had deprived him of a share of the top spot in the inaugural of the tournament on the 7,072-yard Muirfield Village Golf Club.

"Five bogeys and a double bogey—wonderful," said Nicklaus, who also had six birdies, an eagle and only five pars in his five-hour journey over the hilly, tree-lined, creek-laced layout where he once hunted rabbits and squirrels. He finished with a 71.

But he wasn't alone in his problems. Everyone in the field, including Bies, made a minimum of two bogeys in playing conditions—mild and sunny, slightly breezy weather—that Nicklaus called "perfect for playing golf."

"It's a lot of fun to make eight birdies," said Hubert Green, the season's leading money winner and author of a rare, three-tournament sweep earlier in the season. But Green offset those eight birds with a double-bogey seven and three bogeys—including one on the last hole that cost him a share of the lead.

Green finished with a 69 that left him one stroke off the pace.

"It's a tough golf course," he said.

Almost without exception the game's stars were full of admiration and delight over the track that Jack built. But it's so tough, so demanding, so difficult despite its immaculate preparation that—at times—it threatened to turn the opening round into a golfing horror show.

Lee Trevino, a winner two weeks ago and one of the game's great shot-makers, who says he's playing very, very well, took 41 strokes over the back nine and had a 79. Tom Weiskopf, tabbed by Nicklaus as the man to beat, struggled to a 77.

Italian Discus Mark

ROME, May 28 (UPI).— Silvano Simeon set an Italian discus record of 213 feet 1/2 inche in the Italian travel and field championships yesterday.

Solomon Leaves Italian Court In Dispute With Victory Near

ROME, May 28 (UPI).—America's Harold Solomon, one game away from victory over Italy's Adriano Panatta, abandoned his men's singles quarterfinals match today in the Italian international tennis championships to protest a baseline call.

Solomon, seeded sixth, was leading the third-seeded Panatta, 2-6, 7-5, 5-4, on the center clay court of the Foro Italico when at 0-15, Panatta hit a soft, looping backhand in returning service.

Solomon said he thought it was out and did not try to play the ball. Panatta, the umpire and the linesman said it hit the baseline and the score moved to 0-30.

"I think the ball was good," Panatta said. "Both the umpire and the linesman said it hit the line. If I thought otherwise, we would have played the point again."

Solomon said he and Panatta had agreed to call their own lines because Panatta feared bad calls by the tournament linesmen would make a fair match impossible. But they neglected to advise the umpire.

"I pointed to the mark where the ball hit out and told Adriano I'd show him where it—hit," Solomon said. "But the referee stopped him from coming around the net and told me to play the match or get off."

Solomon said he told the referee he had to explain to him the arrangement with Panatta, "but he just said, 'Get off'."

Top-seeded Guillermo Vilas of Argentina beat Italy's 13th-seeded Corrado Barazzutti, 6-4, 7-6, to move into tomorrow's semifinal against America's Eddie Dibbs, a 6-7, 6-4, 6-4 winner over Australia's unseeded Mark Edmondson.

The other semifinal pits Panatta against Australia's 12th-seeded John Newcombe, who beat seventh-seeded Jan Kodes of Czechoslovakia, 6-3, 6-4.

Australia's third-seeded Lesley Hunt downed Romania's unseeded Florentina Mihai, 6-3, 6-3, and fourth-seeded Mima Jausovec of Yugoslavia ousted Czechoslovakia's unseeded Regina Marsicova, 7-5, 6-1, to reach tomorrow's women's singles final.

"I think I was disqualified, and for no reason," an agitated Solomon said. "The referee told me the crowd was going crazy and to play or get off. But he wouldn't let me explain. So I said something a little stronger than goodbye and left."

Referee Carlo Nistri later ruled Solomon had retired from the match on the packed center court, notorious for its raucous spectators who rattle even hometown favorites like Panatta.

Another Nastase Dispute

PARIS, May 28 (IHT).—Ilie Nastase walked out on his World Team Tennis club, the Hawaii Leis, giving an excuse that later did not hold up.

When the Romanian left Honolulu last night, he told the Leis that his government had ordered him home because his passport had expired and had not been renewed. In Bucharest today, the Romanian Tennis Federation said that it was unaware that Nastase had been called home.

"Nastase is playing at Honolulu," said the federation's secretary general, Alexander Lasarescu. He said Nastase is not expected back in Romania until after Wimbledon at the end of June.

Manchester Tops Japan

TOKYO, May 28 (UPI).—The Manchester City soccer team of Britain wound up a four-game Japan tour today with a 2-0 victory over the Japanese national team here. It was the fourth straight victory for the visitors.

Celtics Give Suns Lesson Of Past Days

By David Dupree

BOSTON, May 28 (WP).—For one magnificent stretch of the third quarter last night, Boston looked like the Celtics of yesteryear, and the Phoenix Suns were sunk. After moving to a 28-point lead, the home team then toyed with the upstarts from the West in racking up a 105-90 victory at Boston Garden.

The Celtics now have a 3-0 lead in the best-of-seven-game series for the National Basketball Association championship. The third game of the series will be played in Phoenix Sunday afternoon.

Boston has had its troubles trying to run lately, primarily because John Havlicek has been slowed down with a sore foot.

Havlicek didn't start again last night, but came in as soon as the Celtics got in trouble, which was almost right away, and ended up as his team's leading scorer with 23 points. He also was instrumental in the third-quarter rally that sent the Celtics from a 46-41 half-time advantage to an 80-57 bulge going into the final period.

The Celtics played their best basketball in a long time in the third period and despite a brief fourth-quarter collapse, they topped the 100-point mark for the first time in seven games.

The Celtics started the third period as if they were losing all the frustrations of having been confined offensively for so long. They ran and outscored the bewildered Suns, 20-2, to open the period.

Havlicek, who had 10 points in the quarter, started it with a free throw and Boston scored its next nine times down the floor.

The big plays were back-to-back steals by Charlie Scott and Jo Jo White and a technical foul called on Phoenix coach John Macleod.

"I think those steals and the technical turned it around," White said. "They got a little disrupted there. They started forcing shots and were only getting one shot at the basket. We would get the rebound and push the ball up the floor and get a good shot."

NBA Playoff

Thursday's Game

Boston 105, Phoenix 90 (Havlicek 23, Cowens, Scott 16; Westphal 26, Adams 19). Celtics lead best-of-seven series, 2-0.

Winnipeg Wins WHA Crown

WINNIPEG, Manitoba, May 28 (UPI).—The Winnipeg Jets ended Houston's two-year reign in the World Hockey Association, crushing the Aeros, 9-1, last night to sweep the best-of-seven championship series.

Veli Ketola, Anders Hedberg and Peter Sullivan scored two goals each as Winnipeg became the first Canadian team to win the WHA title. Other scorers for Winnipeg were Bobby Hull, who was celebrating his first championship in 15 years, Lyle Moffat and Bobby Guindon.

Winnipeg center Ulf Nilsson of Sweden, who led playoff scorers with 36 points, was named most valuable player of the playoffs. He was hit near the eye in the second period and missed the final period last night.

WHA Playoff

Thursday's Game

Winnipeg 9, Houston 1 (Ketola 2, Hedberg 2, Sullivan 2, Moffatt, Guindon, Hull; Taylor). Winnipeg wins best-of-seven series, 4-0.

Thursday's Line Scores

ATIONAL LEAGUE

.....	010	000	000	—1	6 1
.....	100	100	00x	—2	7 0

Grant (7), Hrabosky (8) and Renko, Knowles (7) and W—Renko (1-1). L—Falcone

.....	000	000	100	—1	7 2
.....	000	201	00x	—3	5 0

Heaverlo (8) and Hill; Strom, ... and Kendall. W—Strom (Bellcki (2-8).

....	000	000	104	—5	6 1
ia	000	101	000	—2	6 2

... Lockwood (8) and Grote; ...ber (9); McGraw (8) and —Koosman (6-11). L—Garber —Kingman (17th). O. Brown

AMERICAN LEAGUE

.....	000	001	100	—2	7 0
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(6-5) and Fisk; Broberg, ...17). Rodriguez (8) and —Broberg (1-5). HR—Porter

(Susp. game)

ity ...	000	100	021	0—4	11 1
	010	201	000	1—5	13 1

...ts, Hall (8), Littell (7), Pat... and Wathen, Stinson (10); ...erner (8), Ponsault (10) and Fahey, Sundberg (10). W—Ponsault (4-1). L—Fattin (1-5). HR—Greive (7th).

Kansas City ...	210	000	001	—4	10 1
Texas	000	400	02x	—6	9 1

Splittorff, Littell (8), Hall (8) and Stinson: Singer, Hoerner (7). W—Singer (4-1). L—Splittorff (3-5). HR—Pregosi (1st).

Minnesota	010	200	000	—3	8 2
Oakland	200	010	22x	—5	8 1

Blyleven (4-4) and Wynegar, Torres, Fingers (8) and Haney, Hosley (8). W—Torres (5-5).

Baltimore	200	001	100	—4	9 1
Detroit	010	200	000	—3	10 3

Holtzman, Miller (8) and Duncan; Coleman (2-4) and Wockenfuss, Kimm (9). W—Holtzman (4-2). HR—Johnson (2d). Wockenfuss (1st).

Cleveland	000	300	200	—5	8 1
New York	000	120	000	—3	5 1

Peterson, Bibby (5), Larocha (7) and Ashby; R. May, Tidrow (7), Lyle (7). W—Bibby (2-1). L—May (3-2). HR—Rivers (2d).

Chicago	000	021	000	—2	11 0
California	010	020	20x	—5	12 1

Jefferson, Barrios (5), Hamilton (7) and Essian; Tanana (4-3) and Etcheberren. L—Barrios (0-2).

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Art Buchwald

Father of the U.S.

WASHINGTON—On the 200th anniversary of the United States, it is only fair to speculate how George Washington would do if his presidential campaign was being managed by some of the people who are involved with today's campaigns.



Buchwald

"George, you're a very popular figure, but the fact you won the war for us doesn't necessarily mean you'll be elected as the first president of the United States. We're going to have to work on your image." "What do you suggest?"

"Well, for a starter, you're going to have to get rid of those wooden teeth. We're going to have to get you some ivory ones that shine so when you smile everyone can see them."

"I have no intention of smiling. I hate to smile. Have you ever seen one painting of me smiling?"

"All right, forget the teeth. We need a slogan that will catch the imagination of the 13 states."

"How about 'Vote for a man who has never been to Washington'?"

* * *

"You are Washington, George."

"I meant Washington, D.C."

"There is no Washington, D.C. It won't be named that until after you die. If you're elected, you're going to have to live in New York and Philadelphia."

"Well, I'm not sure I want to be president if I can't live in Washington, D.C."

"It doesn't make any difference where you live. The important thing is to get you elected as the first president of the United States."

"I'm not certain I want to be the first president of the United States."

"But don't you see that, if you are, you will go down in history as the 'father of our country.' If you don't go for it, John Adams will. We have to launch a 'stop Adams campaign,' and you're the only one who can do it."

"He's not a bad fellow."

"George, would you want the capital of the United States to be called Adams, D.C.?"

"No, I guess not. What do you want me to do?"

"First, we have to show that you're completely honest. The question is, how do we do it?"

"What if I say that, if I am elected, I will never lie to the American people."

* * *

"That's good, but how do we dramatize it?"

"Well, I never told anyone this story. But when I was a kid, we had this cherry tree on our plantation and I went out with an ax and chopped it down. It was my father's favorite tree, and he was really mad, so he said, 'George, do you know who chopped down my cherry tree?' I still had the ax in my hand, so I figured I'd better tell the truth, and said, 'I did it father'—and he whaled the living daylights out of me, just for one lousy cherry tree."

"That's beautiful. We'll put out a press release on that story right away. The papers will eat it up. Anything else you can tell us that will help the campaign?"

"I once threw a silver dollar across the Potomac."

"You'd better not talk about that. It might give the taxpayers the impression you're willing to throw away their money."

"Wait a minute. Let's not reject that out of hand. Suppose we say George threw a silver dollar across the Potomac and then swam over to retrieve it. It would show he really cared for a buck."

"But, gentlemen, that would be a lie."

"Look, George, every president of the United States is going to have to lie to the people sooner or later. If you start a precedent of absolutely no lying, no one will ever be able to govern the country."

* * *

"I hadn't thought of that. Okay, you can say I swam over and got it back."

"Great, we'll leak it to the papers. Now what about détente with the Indians?"

"What about it?"

"We'll say you're for better relations with the Indians, but détente is a two-way street. If they want to buy grain from us, they're going to have to give us Ohio."

"Why do we need Ohio?"

"We need Ohio, just in case John Adams wins the primary in Pennsylvania."

$14,200 for Wine

NEW ORLEANS, May 23 (Reuters).—A Los Angeles oilman paid a world record price of $14,200 for a 170-year old bottle of wine yesterday. The 1806 Château Lafite-Rothschild Bordeaux was sold at an auction here of rare wines. The previous record was $5,000 paid in 1971 for an 1846 Château Lafite.

Mary Blume

Brooklyn to Bohemia in a Few Short Stops

PARIS (IHT).—Between the two world wars the young yearned for city lights; since the 1960s the movement has been back to the country. In between, there were mini-migrations, such as that in 1953 of Larry Lapinsky, hero of the Paul Mazursky film "Next Stop, Greenwich Village." Bidding good-bye to his mama, who acts as if he's off to Ultima Thule without galoshes, Larry and his suitcase get on a subway and head from Brooklyn for Greenwich Village, Larry putting on a beret and what he hopes is a romantic actorish expression the moment the subway doors close. It may be a short voyage, but what a trip for the soul: from Brownsville to Bohemia in a few short stops.

Paul Mazursky made the same trip as Larry at about the same time and, like Larry, ended up on the way to Hollywood, where he played juvenile delinquents. "It was not the age of De Niro and Pacino, it was the ago of Troy Donahue," Mazursky says. So he became a writer.

With Larry Tucker, Mazursky spent four years writing scripts for Danny Kaye's TV show. Mazursky studied film editing nights. Then he and Tucker came up with a script that was the first to capture the new, freewheeling 1960s spirit, "I Love You, Alice B. Toklas." "Bob and Carol and Ted and Alice" was his first attempt at directing and was a smash hit. It was followed by "Alex in Wonderland," about a director who has made a smash hit and doesn't know what to do next. "Blume in Love," "Harry and Tonto," and "Next Stop, Greenwich Village," which was just shown at the Cannes Festival.

Mazursky's Greenwich Village kids—a bunch of first-rate unknown actors who had to do research on such '50s phenomena as the Rosenberg trial—are a wonderfully innocent lot who talk about poetry and theater for hours (no one is into films yet). They have affairs but never forget to call home nights, and drink espresso but have never heard of dope.

"We were very innocent and outspoken and passionate. Now they're cool," Mazursky says. "Walking around the Village while we were filming I didn't see much talking. We really tried to talk it."

After 17 years in California, Mazursky plans to move his family back to New York, with luck to Greenwich Village. "The Upper East Side is Beverly Hills to me," he says. He lives in Beverly Hills now and is absolutely knocked out by a simple big city phenomenon such as a crowd. "This is flesh and blood to me," he said happily, milling through the Coupole in Paris. "In Beverly Hills there are no crowds."

California, says Mazursky, did him good because he got freer there. He joined in



Paul Mazursky

the '60s phenomena: A New York pal describes seeing the short, stocky Mazursky in a tie-dyed robe whose flowing décolletage revealed daring glimpses of his white jockey shorts, and Mazursky says, "I did my mantras in the morning. I tried acid. I smoked my grass. It left me no wiser, I'm still crazy.

"Los Angeles was ahead of the East Coast. Blue jeans, long hair, Gestalt, mysticism. A lot of it came from artistic people with a lot of time on their hands, staring into the sun. It's very conducive to head trips.

"It all may hit Europe. Imagine if Italy gets yoga as well as Communism.

"In the United States the life-style changes so fast that even the hipsters can't keep up. One had to abandon all those wonderful Nehru jackets, beads, jeans, the wrong kind of dope. There are so many gurus, so many movies... I just wish the taste were better and the passions were deeper.

"I say the next president will wear blue jeans and will be photographed in the White House wearing his jeans suit with his shirt out and slightly high heels."

Very early in his career Mazursky was a nightclub comic along the lines of Mort Sahl and Nichols and May. Stand-up comics are the street fighters of show business, and that part of his career has given Mazursky an eye for succinct detail and, he says, a very sharp concentration of energy.

At the same time, he has a quiet barminess (who else, in choosing a stage name, would drop Irwin for Paul but leave Mazursky?), a yearning quality and a sense of private fantasy that ties him especially to Fellini (he also admires Truffaut and considers Jean Renoir the cat's pajamas). Fellini played a small role in Mazursky's "Alex in Wonderland" and it is touching to hear the pride with which Mazursky refers to him as Federico.

In the European style, Mazursky makes what are called *auteur* films, or what he calls personal films, something not everyone approves of. "Memo to Mazursky: Don't Get Personal" was a New York Times headline.

"I write personal comedies about very serious subjects," Mazursky has said. "The biggest influence on my work remains my own life."

"I would use the word personal in this sense," he said in the Coupole. "I've made two films that were autobiographical, 'Alex in Wonderland' and 'Next Stop, Greenwich Village'. The others weren't about me, they were about what occupied my mind.

"A lot of film-makers take themselves too seriously," Mazursky says. "I'm probably high on the list." As for critics, he thinks the same faces have perhaps been around too long:

"I think they've seen too many movies. They need a rest. It must be tough going to the movies too much—a lot of what they're exposed to isn't too good."

Paul Mazursky's next film is called "An Unmarried Woman" and he will shoot it in New York.

*I feel a little afraid of going back to New York after 17 years. I love to play tennis and all that, but I feel out of it when I'm in Los Angeles too long. It's a movie city and people talk about movies all the time. In New York, they don't.

"If Solzhenitsyn lived in L.A., he'd be doing 'Kojack'. Or a two-picture deal. The most exciting thing going on there is deals.

"I've had a wonderful, wonderful life. All those terrible stories about Hollywood ruining creative people—there's no real villain thing. One ends up doing what one's inclined to do. But I think there's not much humor there any more. It's a serious place."

Paul Mazursky is an inconspicuously quirky combination of a man with a jaded eye and a secret belief that the spirit can still soar. One of his longest-term projects, and the one that seems to mean the most to him, is an updated film version of "The Tempest." If he is essentially a comic, as a would-be actor in Brooklyn he saw himself as Hamlet.

"And I still do, that's the worst part of it," he says.



Associated Pr

Blind doctor David Hartman with his mother at ... uation this week at Temple University in Philad...

PEOPLE: *U.S. Female Pilot Sues for Combat Out...*

The first woman graduate of the U.S. Army's Helicopter Flight School said Friday that she is filing charges against her commanding officer in a campaign to get transferred to a combat outfit patrolling the border between East and West Germany. "I am not a female aviator," Jennie Vallance declared in Nuremberg, "I am an Army aviator." The 21-year-old pilot has been flying helicopter ambulances for a medical detachment, "boring flights from Point A to Point B. I want to get transferred to a cavalry unit where I can use the low-level and map-of-the-earth flying I was taught," she said. She has filed charges of dereliction of duty against Capt. Donald Conkright.

* * *

David Hartman is the first blind person in 104 years to graduate from an American medical school. Hartman, 26, got his diploma Thursday from Temple University in Philadelphia. He is planning to go into psychiatry and rehabilitative medicine. The only other blind person known to have graduated from a U.S. medical school is Robert Babcock, who got his degree from Chicago in 1873. Unlike Hartman, Babcock lost his sight after starting classes. Hartman was the subject of a movie called "Journey Into Darkness."

* * *

Prince Philip of England has aroused considerable public interest in his paintings, now on view at the Royal Academy of Art in London. Two pictures show castles, one shows a steel mill in India and the fourth, fishermen's huts in Malaysia. The prince, 54, agreed to show the four oils in the academy ... hall to mark the 150th ... sary of the Royal Scottis[h] ... emy, of which he is pa[t]...

* * *

Jazz musician Stan G... pistol-whipped and rob... San Diego this week by ... who forced their way ... hotel room. Gets had m... juries.

* * *

Citizen Tom Paine ha... got the right to vote ... the United States, 170 y... late. The Bicentennial ... was made by the town ... Rochelle, N.Y., which ... voting rights away in 1... ing that the English-bo... was not an American. ... had served in the Con... Army and as a veteran ... tomatically entitled to ... ship.

* * *

Charlotte Reid, the on... an member of the Feder... munications Commissio... President Ford that sh... to leave her post July 1 ... of her marriage. Mrs. R... and her husband of fo... Ashley Barber, will mo... to their hometown of Au... to live. Mrs. Reid has s... the commission since 19... also served five terms ... House of Representative... elected to the first term ... her husband, Frank Reid, ... Republican nominee, die... heart attack in the 19... paign. Before her marri... was a singer, known as ... King, on an NBC radi... from Chicago called "D... Neill's Breakfast Club."

—SAMUEL JUS...

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HOLIDAYS & TRAVEL

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LONDON WELCOMES AMERICANS in '76. All is forgiven folks! Eight almighty dollars will buy good quality bed & breakfast at Marble Arch. Write or phone: STY-AL HOTELS, 68 Maida Vale, London W91PR. Tel.: 01 723 3386, or 262 0180.

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The International Herald Tribune cannot vouch for the reliability of the low cost flights advertised below.

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GREAT PALACE in Lisbon. Central location. Magnificent view over the Tagus. Ideal for Ambassador's Residence and Chancellery. Box 302, Herald Tribune, R. Janelas Verdes No. 32, Lisbon, Portugal.

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U.S.A.

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Connecticut—New York Metropolitan area. Mrs. Benjamin Rowe, President of Preferred Properties Inc., Realtors of Greenwich, Conn., will be in Paris May 30 thru June 2 at Intercontinental Paris Hotel. Call for appointment for consultation: 260-37-80. Affiliated Brokers throughout the U.S.A. Complete coverage residential and commercial properties.

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We pay good salary and other benefits. He has to set up a riding complex, including several tracks on a beautiful site, a service center, and a mechanical workshop.
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American couple preferred, educational experience, applications, references, photos before June 10. INSTITUT FRANCO-AMERICAIN, 7 Quai Chateaubriand, 35000 RENNES Cedex. Tel.: (99) 30 61 71.

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GREECE, TURKEY: Mr. Jean-Claude Rennesson, Pindarou 26, Athens. (Tel.: 618-397.)
IRAN: A.R.M. Mahmodi 12, Bastami Street, Koorosh Kabir Ave., Tehran 15, Iran. Tel.: 622014/622517.
Other Mideast countries: Contact Paris office pending reopening of Beirut office.
ITALY: Mr. Antonio Sambrotta, 55 Via della Mercede, 00187 Rome. (Tel.: 679-34-37.)
MOROCCO: Mr. R.A. Stagel, 2 Rue Murdoch, Casablanca. (Tel.: 27.36.83 or 22.00.90.)
NETHERLANDS: Mr. A... ing, Den Brielstraat ..., stardam 1015. (Tel.: 828585. Telex: 13447.)
PORTUGAL: Mrs. Rita ..., 32 Rua das Janelas V..., Lisbon. (Tel.: 6...; 662544.)
SOUTH AFRICA: Mr. ... H. Smith, 701 Pan ... House, 77 Troye St., ...nesburg 2001, South A... (Tel.: 230717. Telex: 8...)
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Contact: Mr. Heumann, at Hotel Carlt... Cannes.

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